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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. V—NO. 25.

TORONTO, ONT., FRIDAY, DECEMBER 29, 1871.

SUBSCRIPTION,
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD and CO., 1871.

FALL.

1871.

A. R. McMASTER
and BROTHER,
TORONTO.

Will be prepared to show a complete assortment of
FALL AND WINTER GOODS
To their Customers and friends on and after
MONDAY NEXT, THE 11TH INSTANT,
AT
YONGE STREET
SEPTEMBER.

"BEAVER MILLS" CARPET WARP COTTON
YARN, COTTON BAGS.

OFFICE:
10 Ross St., Albert Square, Manchester, England.
Toronto, 1871.

32-ly

The Leading Wholesale Trade of Toronto.

AUTUMN, 1871.

GORDON MACKAY and CO.

Have received the greater portion of this Season's
Importations, and by
Tuesday. the 29th instant,
will have Complete Assortments in the various Depart-
ments, including full lines of
CANADIAN MANUFACTURES.

The Attention of the Trade is respect-
fully solicited.

N.B.—Also full lines of their Celebrated
LYBSTER MILLS PRODUCTIONS.

GORDON, MACKAY & Co.
Toronto, 1871. 32-ly

The Leading Wholesale Trade of Toronto.

W. and R. GRIFFITH,
Importers of Teas,
WINES AND GENERAL GROCERIES,
ONTARIO CHAMBERS,
CORNER OF CHURCH AND FRONT STS.
TORONTO.

SMITH and KEIGHLEY,
IMPORTERS OF TEAS,
English and Foreign Groceries,
Have now in stock FULL SUPPLIES of general
GROCERIES, ex the following steamers and
clipper ships:

1,500 PACKAGES NEW SEASON TEAS, ex
Steamships "Thames," "Niger," "Severn," "Sarma-
tion" and "Medway."

250 CASKS SCOTCH REFINED SUGARS, ex
"Lock-Ness."

300 CASES PICKLES, SAUCES, JAMS & FRUITS
ex "Superior," "Viola," and "Lake Ontario."

50 CASKS EPSOM SALTS, ex ship "Learnic."

500 PKGS. OILMAN'S STORES, MUSTARDS,
&c., ex ship "City of Quebec."

150 do. RICE, LEAD, BLUES and MUSTARD,
ex ship "Chrysises."

100 do. BATH BRICKS, &c., ex ship "Osceola."

200 do. COFFEES, PEPPER, and CHEMICALS,
ex ship "City of Quebec."

45 CASES OILMAN'S STORES, do. "Three Bells,"
10 do. NUTMEGS, ex ship "Maria Luck."

Also a direct importation of new Fruits,
2,000 Half Boxes Prime Selected VALENTIA RAISINS,
ex ship "Flora O'Mora" (direct from Denia.)

A. M. SMITH. W. W. KEIGHLEY.
Toronto 1871

SAMSON,
KENNEDY,
and **GEMMEL,**
Have received this week

1 CASE REAL MALTESE LACE.
1 " GENERAL LACE GOODS.
1 " LADIES LINEN COLLAR and
CUFFS.
3 " MEN'S WHITE SHIRTS.
1 " ARNOLD'S FRILLING.
2 " BLACK RIBBONS.
2 " ENGLISH CORSETS.
5 BALES WHITE COTTON.
5 " GREY "
3 " FLANNELS.
2 CASES CHECKED WINCEY SHIRT
ING.

SAMSON, KENNEDY & GEMMEL.
Corner of Scott and Colborne Sts.
TORONTO.

October 1, 187

The Leading Wholesale Trade of Toronto.

John Charlesworth & Co.,
IRON BLOCK, 13 FRONT ST. WEST,
TORONTO.

OUR STOCK IS STILL VERY
COMPLETE IN EVERY DEPARTMENT!

Additions being made to it by each week's steamer.

BUYERS SORTING UP

Will find it to their advantage to call.

JNO. CHARLESWORTH & CO.,

Iron Block, 13 Front Street West, Toronto.
Toronto, September, 1871.

*Canada Confectionery and Biscuit
Works.*

WILLIAM HESSIN,
WHOLESALE CONFECTIONER
AND
BISCUIT MANUFACTURER,

OFFICES AND FACTORY:

No. 7, FRONT STREET, TORONTO.

NOTICE.

THE undersigned beg to notify the Trade that they have been appointed Agents for the City of Toronto, and points East, for the sale of Messrs. DOW & CO.'S Celebrated Ales and Porter. All orders will receive prompt attention.

Cramp, Torrance and Co.

FOR SALE, in store and to arrive:—

TEAS.

COFFEES.

SUGARS,

and

NEW CROP (1870) FRUITS

TEAS.—Hyson, Young Hyson, Gunpowder, Imperial

Natural Leaf Japan, Oolong, Souchong, and Congou.

COFFEES.—Old Government Java, Maracaibo, Lagu-

ayra and Rio.

SUGARS.—Tierces and barrels Scotch Refined.

Barrels Bright Porto Rico.

Also, now landing, 25 cases German cigars.

CRAMP, TORRANCES & CO.,

10 Wellington Street East.

Ridout, Aikenhead and Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto.

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD,

TIN, CUTLERY, PAINTS, CORDAGE.

FISHING AND SHOOTING TACKLE.

And every description of

British, American and Domestic Hardware.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE
Companies, Merchants, etc., made to order of the
best materials and for style, durability and cheapness
unsurpassed.

A large stock of Account-Books and General Stationery
constantly on hand. 3-ly

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

2 & 4 Colborne Street, Toronto.

Advances made on consignments.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce.

Leading Trade of the Maritime Provinces.

Lawson, Harrington & Co.,

GENERAL COMMISSION MERCHANTS,

DEALERS IN

DRY AND PICKLED FISH, FISH OIL AND KEROSENE,

Commercial Wharf,

Halifax, N. S.

Joseph S. Belcher,

(Late Geo. H. Starr & Co.)

Commission and West India Merchant,
HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry

and Pickled Fish, Flour and West India Produce, &c.

CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr,
President People's Bank, Halifax; R. W. Fraser & Co.,
Halifax; Geo. Hughes & Co., Boston. 3-6m

J. F. Lawton,

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST. JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

FALL 1871.

Buchanans, Binny and McKenzie,
HAMILTON, ONT.

Will have their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

complete and opened for inspection on

FRIDAY THE 1st SEPTEMBER,

to which they invite the attention of their
customers and of the Trade generally.

IN CANADIAN MANUFACTURES.

TWEEDS, BLANKETS, KNITTED GOODS,

COTTONS, COTTON YARNS, BATS, &c.

Their Stock will be found large and well bought.

BUCHANANS, BINNIE & MCKENZIE.

Hamilton, 21st August, 1871.

John Boice and Co.,

Are prepared to show an

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, etc.

Hamilton, Sept. 1, 1871.

Thompson, Birkett and Bell,

HAMILTON.

Have their

STOCK FULLY ASSORTED

For the

FALL TRADE.

W. J. PITON.

R. M. HUNTER.

Piton & Hunter,

GENERAL COMMISSION
AND MANUFACTURER'S AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established 1864, for the Collection of Debts through
out the Dominion, &c. Commission charged only on the
amount collected.

20 TORONTO STREET, TORONTO.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,

MONTREAL.

Agents for:

Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory.
Sherbrooke's Safety Fuse.

31 Dec 71

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,
WINES, &c.,

Corner of St. Peter and St. Sacrament Streets,

MONTREAL.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

REFERENCE BOOK, containing Names and ratings
of Business Men in the Dominion, published semi-
annually. 24-1Y

EXTRA SHOE NAILS, TACKS, &c.

S. R. Foster's

NAIL, SHOE NAIL AND TACK WORKS,

ST. JOHN, N.E.

For Price List and Samples please address our Agent
at Montreal.

JOHN A. ADAMS,

30 St. Francois-Xavier Street.

W. and F. P. Currie and Co.,

60 GREY NUN STREET, MONTREAL,

IMPORTERS OF

IRON, TIN, STEEL, BOILER PLATES,

Galvanized Iron, Canada Plates,
BOILER TUBES, GAS TUBES, IRON WIRE,
Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paint
and Putty, Cements, Window Glass, Fire Bricks, Fire Clay,
Drain Pipes, Patent Encaustic Tiles, &c., &c.

MANUFACTURER OF

"Crown" Sofa Chair and Bed Springs.

A large stock always on hand. 34-4

Henderson and Bostwick,

IMPORTERS OF

MILLINERY and FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS,

CORNER OF FRONT AND BAY STREETS,

TORONTO-ONT.

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, 1871.

10 July 71

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,

Machinery and Wool Oils.

18 LEMOINE STREET.

JAMES ROBERTSON,

METAL MERCHANT,

AND MANUFACTURER OF

LEAD PIPE, SHOT, PAINTS, PUTTY, &c.

ALSO,

Circular, Gang, Cross Cut, and other Saws.

PROPRIETOR, } Also { Dominion Saw Works
Canada Lead & Saw Works, } Montreal. } Toronto.

R. Dunn, Fish and Co.,

WHOLESALE DRY GOODS,

479, St. Paul Street, Montreal.

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP

RAVEN BLACK LUSTRE.

Trade Mark Registered.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

B. HUTCHINS,

TEA MERCHANT,

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street

MONTREAL.

Marble, Slate Mantles, Grates, etc.

The Leading Wholesale Trade of Montreal.

FURS. FURS. FURS.

GREENE and SONS,

MONTREAL.

WE are now fully prepared to supply our customers
with all the leading novelties of HOME AND
FOREIGN MANUFACTURE OF

*Furs, Felt Hats, Cloth Caps, Buckskin
and Kid Gloves and Mitts, Moose*

Moccasins, and Mitts, Snow

Shoes, Buffalo Robes, &c.

Forty years experience our firm have had in the manu-
facture of the various lines pertaining to the Fur and
Hat trade. We seek to please our customers by produc-
ing goods well made and cheap, and we hope by careful
attention to maintain the standing we now hold amongst
our customers and the business community.

FACTORIES:

FUR GOODS—525 S. PAUL STREET.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—624 ST. PAUL STREET.

MOCCASINS AND SNOW SHOES—LORETTE, QUEBEC.

WAREHOUSE—517, 519, 521 St. Paul St., Montre

GREENE & SONS.

FALL TRADE, 1871.

T. JAMES CLAXTON & Co.,

IMPORTERS OF

DRY GOODS,

Our Stock is now complete in every Department.

T. JAMES CLAXTON & CO.,

Coverhill's Buildings,

St. Peter St., Montreal

Mercantile Summary.

THE PEAT lands in Welland County, bought
by the late Anglo-American Peat Company, are
to be sold by auction in Hamilton. Is this the
end of the great peat projects which, a couple
of years ago, were to have made fortunes for
their proprietors?

SOME of the individual States have been in
the habit of trying to make money out of com-
mercial travellers by imposing license dues upon
them; but the Supreme Court has just settled
the question in favor of the sample-men by de-
claring the imposition of these taxes illegal, as
tending to restrict commercial intercourse be-
tween States, and otherwise to hamper busi-
ness.

CANADIAN butter of good quality now sells at
80 to 110s. per cwt. in Liverpool, while the fine
to finest brands bring 112 to 116s. American
butters were quoted, same date, at 70 to 100s.
A little more intelligence and care on the part
of our farmers in making butter, would vastly
enhance the value of this most important article
of export, and render it sure of finding always
a ready market.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL

IMPLEMENTS,

10 & 12 Front Street West, Toronto.

JOHN MACNAB & CO.,

Late Lyman & Macnab,

WHOLESALE*Hardware Merchants,***TORONTO.**

155 Front Street East, opposite American Hotel.

JOHN MACNAB.**T. HERBERT MARSH**

ATTENTION is now very much occupied with the holiday festivities to the comparative neglect of business. The festive season will soon be at an end, and the new year entered upon; let us hope that it will be as peaceful and prosperous as the one just closing has been.

A COAL COMPANY with a capital of \$5,000,000 has been incorporated in Alaska, late Russian America. The existence of abundant deposits of the purest anthracite near the sea coast, is affirmed. If this be true it is important news for shipping interests in the Pacific Ocean.

WHILE MOST of the New York packers have withdrawn from the market in the belief that prices are too high, there are some who are confident as to the future. The view taken by them is that prices are very low, and that no one buying at these low figures can go far astray. Doubtless the general rule of buying when the market is at bottom is a safe one, but there are exceptions to its application, whether the present condition of the pork trade is such an exception every buyer must judge for himself.

THE MANAGEMENT of the Toronto, Grey & Bruce Railway, are winning golden opinions among the citizens of Toronto by the free delivery of wood over their line. The market has been broken, and a fall in prices of \$1 to \$2 per cord has occurred. Any person may bring wood from stations on the Line at 2½c. to 3c. per cord per mile. At a distance of 50 miles there is plenty of wood offering at about \$3 per cord, and the freight at the above rates would be \$1.25 to \$1.50 per cord, so that it is now possible to lay down wood in the city, delivered, at

The Leading Wholesale Trade in Toronto.

OGILVY and CO.,

CORNER OF WELLINGTON AND JORDAN STS.

We invite an inspection of our Stock, which is now complete in all Departments,

WOOLLENS, COTTONS, LINENS,

SILKS, SMALL WARES AND

FANCY GOODS.*Liberal Terms and Close Prices.*

OGILVY & CO.

Toronto, 13th September, 1871.

R. H. GRAY & CO.,

CLOUDS,

CLOUDS,

CLOUDS.

Balance of Manufacturer's Stock at reduced prices.

R. H. GRAY & CO.,

43, YONGE STREET, TORONTO,

Toronto, Dec 22nd, 1871.

\$4.75 to \$5.25 per cord. It is not necessary to explain the difference between these figures and \$8, the price lately current.

IF, AS some assert, the political greatness of Britain is on the wane, the reverse is true of her commerce. Never in her history was it so extensive or expanding more rapidly than in the first ten months of the present year. During that period manufactures were exported to the value of £183,538,265, being ten per cent. more than in 1870, and 15 per cent. in excess of 1869. For October alone the exports of manufactures and produce were 14 per cent. greater than in 1870, and 21 per cent. in excess of Oct., 1869. This increase is spread over all the various classes of manufactures, showing that it is not spasmodic or exceptional. In importations the results are equally remarkable. For the ten months the excess was over thirty-three millions of pounds, as compared with '70, and fifty-seven millions as compared with '69. If Britain's manufactures are being ruined, as some assert, we may at least conclude, from the above facts, that their annihilation is yet far in the future.

AN Intelligent country merchant suggests a scheme to meet the wants of traders outside the city in reference to the shipment of their goods. As the practice now is, a retail merchant buys a lot of dry goods at one house in the city, groceries at another, hardware at another, &c; and the shipment of all this variety of parcels and packages is attended with a great deal of labor, expense for cartage and often with mistakes and delays. It is proposed therefore that instead of each house attending to the shipment of the

The Leading Wholesale Trade of Toronto.

THOMAS WALLS and Co.,

7 Front Street,

(The New Iron Block,,

TORONTO,;

ARE prepared to shew the contents of 400 packages of well assorted

DRY GOODS.

Terms liberal to close buyers.

FISH! FISH!! FISH!!!

LAKE SUPERIOR

Trout and White Fish,

500 half Barrels just received from our own Fishery. Also on hand

Bbls. Round Herrings.
Bbls. and ½ bbls. Mackerel.
Quintals prime Table Codfish.
½ Boxes choice scaled Digby Herrings.
Cases Fresh Mackerel, (1lb. tins.)
Cases Fresh Salmon (2lb. tins.)
&c., &c., &c.,

THOMAS GRIFFITH & CO.,Wholesale Grocers Wine and Spirit Mercha
37 & 39 Front Street,

parcels purchased of them, that all deliver their goods to one person, who would keep a suitable warehouse and would act as middle-man between the wholesale and retail trader. This middle-man would call for the goods at the place of purchase and see to their prompt and proper shipment in the most economical and convenient kind of packages. He would also attend insurance, &c. For this service a very small fee it is believed would suffice; and by prompt attention the business would expand into handsomely paying proportions.

TRIBUNALS OF COMMERCE.

An extract subjoined from *Morgan's Trade Journal*, relates to a matter of much interest to the mercantile classes. It is not unfrequent that commercial questions arise of a complicated nature, involving issues, the decision of which ought to depend more upon the usages of trade, and the view taken by experts in the particular line of business in question, than upon a strict interpretation of the statutes relating thereto. The usages and customs of trade are constantly changing, and therefore, no one who is not in the circle, can fairly judge of all the considerations involved, and which ought to have due weight in the settlement of a case of difficulty or dispute. It is possible that some such improvement in our existing legal machinery might be the means of placing justice within the reach of certain classes of public companies, such as fire insurance companies. According to the present means of procedure

OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Dec. 23, '71.

No new strikes this week, and business flat, owing to many operators leaving for their holidays. The production about the same, 11,000 barrels per week. The shipments not so large. Refiners generally busy, and exporters doing an average business, prices not having favored them. The Crude and Refiner's Association works well, and everything in the oil business here is at present dormant, but in a firm and flourishing state. Lands not much enquired after, and development not so brisk.

Crude.....\$r.20 per brl.
Refined..... 33 per gal.

PETROLEUM IN PENNSYLVANIA.—A Titusville paper gives the following figures:—

Stock on hand Nov. 1st.....593,574
Stock on hand Dec. 1st.....532,974
Add increase on Dec. 1st..... 29,400

Total production during November.....528,661
Average per day for 30 days..... 17,672
Average per day in November, 1870.... 18,012
Daily increase. November, 1870, over
November, 1871..... 340

NEWFOUNDLAND COPPER MINING.—We understand that a contract has been entered into by the proprietors of the Union Mine, Tilt Cove, Newfoundland, to deliver a large quantity of copper ore during the course of next summer, for an English house, at the price of fifteen shillings and sixpence sterling per unit, the highest price that has been obtained for years. The price has been gradually rising for a few months back, the latest printed quotations were 14s. 9d., and it is evident a continuance of high prices is calculated on.

CIRCULATION OF BANK NOTES IN BRITAIN.—The circulation of notes by the banks of the United Kingdom was, on Nov. 4th, as follows:—

Bank of England.....£25,620,887
Private Banks..... 2,893,171
Joint Stock Banks..... 2,478,426

Total in England..... 30,982,484
Scotland..... 5,195,702
Ireland..... 8,461,955

Total United Kingdom.....£44,640,141

ACCEPTED CHEQUES.—We have no disposition to advocate either side of the question with reference to these cheques so far as it may have any effect upon the interest of the parties to existing disputes, and as we suppose, the trial, as Quebec did not really involve that subject, or did so only in an incidental manner. So much attention has, however, been directed to the consideration of the true value of these documents, that we think it will by way of caution to indicate what may be said against the view which we believe is the popular and general one—that which assumes the liability of a Bank for cheques accepted by its officers. The reason for this opinion lies on the surface. Accepted cheques are so generally paid, that perhaps the ones which have recently made the subject matter of trial, at Quebec, are almost the only ones known to have been refused. The natural consequence has been a custom of regarding documents thus guaranteed as equal to gold in transactions between mercantile men, and mercantile men are very apt to believe by a not unnatural confusion of ideas on the part of persons without legal training, that their cus-

toms constitute laws, instead of being merely evidence of the meaning of contracts between parties within the influence of the custom. Then the practice of using these cheques as if they were by the acceptances stamped with validity has, by a process of thought, easily understood, led persons who have thus used them to look upon an acceptance as if it was made for their purpose, and was, in fact, a contract of guarantee by the Bank intervening for that purpose, between the drawer and the holder. The whole thing has grown up out of the convenience of certain practices, the notion of its being supported by law, having been developed out of the habit, not the habit out of any previously ascertained law. No one probably took the trouble to consider what would be the effect if a refusal to honor acceptances really took place, for, in fact, the motive of such refusal was not likely to suggest itself. On the other hand it is to be noted, as we have already said, that the courts do not recognize mercantile customs as creating law, or as doing anything more than explaining the intention of parties who contract with one another. The strong point against the validity of accepted cheques is the notorious fact that in their origin, the Banks certainly did not intend to make any contracts by these means. The acceptance of the ledger clerk was merely a domestic arrangement by which one officer of a Bank communicated with another officer the state of the account against which the cheque was drawn. There was assuredly nothing of what the English lawyers call priority of contract between the Bank and the holder of the cheque. If the latter availed himself of the acceptance for his own purpose, he did so, it may be urged, at his own risk and at that of the person who received it from him, without any consent or concurrence of the Bank with his act. It was to both of them good evidence of the fact in which they were interested, as it will continue to be no matter what may be the authoritative decision of the law; but it could not bind a party who never intended to bind himself, since contracts are the creations of the will of the contracting parties. These are, we believe, the grounds which may be urged on one side and the other of the controversy, and we give what may be called the contradictory view as well as the other, in order that the question should be fairly understood by those whom it may concern.—*Montreal Herald.*

SENSIBLE WORDS ABOUT ADVERTISING.—The following is from the financial article of the *New York Journal of Commerce*: "People who sit nervously in counting houses or behind their goods, waiting for customers to take them by storm and making no effort to let the world know the bargains they have to offer, will find the season very unpropitious. Many of those who have spent large sums in hiring drummers and paying for other well-known appliances of trade, have effected large sales, but swallowed up too large a share of the receipts in such enormous attendant expenses. The best remuneration has been found by those who have returned to more legitimate, old-fashioned methods of pushing their business. We say it, not simply because we are interested in this line of expenditure, but as our best advice to all who wish to be enterprising and to secure a larger custom, that there is nothing now so effective to this end as judicious advertising. A little advertising may be like a gentle touch of the whip to poor Dobbin's horse, mercy a thrown away; but a liberal outlay is almost certain to bring a large return, and this will last even beyond the current season. We do not believe that any one who has valuable service or desirable property to offer can fail of reaping a rich harvest by continuous advertising on a large scale."

a corporation of this class scarcely need contest a claim by an individual, since the verdict generally goes in favor of the latter. None know better than the judges that juries always lean toward the insured, who gets the benefit of all their doubts and sympathies. The present attitude of the question in Great Britain is thus stated by the journal named:

"It will be remembered that a Select Committee was appointed by the House of Commons last session to enquire into the expediency of establishing Tribunals of Commerce, or of otherwise improving the administration of justice in causes relating to commercial disputes in England. The Committee had before them the evidence taken on a similar inquiry in 1858, when much information was obtained respecting the constitution and operations of Tribunals of Commerce in several States of Europe; and the Committee themselves examined several competent witnesses, including County Court Judges in commercial districts of the country, bankers, merchants, manufacturers, and gentlemen acquainted with the operations of Tribunals of Commerce in various European countries. The result has been the confirmation of the opinion previously held that there was a wide-spread dissatisfaction among the trading and manufacturing classes with the way in which justice was administered in mercantile causes by the supreme courts. From their report we observe that the committee recognize that it has long been the prevailing opinion among the chief States of Europe that the nature of the commercial disputes differ so widely from other causes brought before the ordinary courts of justice, that it has been deemed expedient to establish special courts, called tribunals of commerce, for their decision, under a special code of procedure. These courts are, in France, composed of three judges, selected from the commercial classes. In places where no tribunal exists, the local judge associates with himself mercantile judges, to constitute a tribunal for the occasion. But in Hamburg the tribunal is composed of a member of the legal profession assisted by two commercial men. The Committee have deemed it right to consider whether the system which so extensively prevails in Europe might not with advantage be introduced into this country.

A TRUTHFUL SKETCH.—Let a man fail in business, what a wonderful effect it has on his former friends and creditors. Men who had taken him by the arm, laughed and chatted with him by the hour, shrug up their shoulder, and pass him with a chilling "How do you do?" Every trifle of a bill is hunted up and presented, that would not have seen daylight for months to come, but for the misfortune of the debtor. If it is paid, well and good; if not the scowl of the sheriff, perhaps meets him at the corner. A man that never failed, knows but little of human nature. In prosperity he sails along, gently wafted by favoring smiles and kind words from everybody. He prides himself upon his good name and spotless character, and makes his boast that he has not an enemy in the world. Alas! the change. He looks upon the world in a different light, when reverses come upon him. He reads suspicion on every brow. He hardly knows how to move, or whether to do this thing or the other—for there are spies about him, and a writ is ready for his back. To understand what kind of stuff the world is made of, a person must be unfortunate and stop payment once in a lifetime. If he has any kind friends, then they are made manifest. A failure is a moral sieve—it brings out the wheat and shows the chaff. A man thus learns that words and pretended good will not constitute real friendship.

NOVEMBER 1871,

Bryce, McMurrich & Co.,

Have received

LARGE ADDITIONSto their stock, ex steamers recently arrived at Montreal,
from

LONDON, LIVERPOOL and GLASGOW,

and all departments being again

FULLY ASSORTEDthey will be glad to be favored with orders which will
have their best and prompt attention.There are **MANY LINES** in our stock which we con-
tinue to offer at prices**VERY CONSIDERABLY UNDER**

their present value We refer especially to

WOOLLEN AND LINEN GOODS,

which have already

MUCH ADVANCEDin value in the Home Markets, and must still be much
higher, on account of the great advance in the price of
the raw material, and also in labor.**BRYCE, McMURRICH & CO.****THE MONETARY TIMES,
AND TRADE REVIEW.****TORONTO. CAN., FRIDAY, DEC. 29, 1871****THE RAILROAD AND FINANCIAL
POLICY.**

The financial policy which can be affected by a change of government, in Ontario, lies within a narrow compass. The Treasurer, with the amount he receives from the Dominion Government, is very much in the position of a man born to competence. A political crisis carries with it no change of tariff or excise duties, and at present can in no way affect the question of ways and means. With all this, it was on a question connected with the administration of the Finances, that a turn of the political wheel replaced Mr. Sandfield Macdonald's government by that of Mr. Blake. But the question was only one of detail; it involves no change in the direction of that portion of the surplus on which the parliamentary tussle turned. A million and-a-half of dollars was set apart as a Railway Fund last session; leaving the special allocation of fractional amounts to the ministry, under rules laid down by the House. The change of policy requires the House to assent to the several allocations which the ministry may propose. Beyond this, there is no change of policy on this point. Mr. Blake admits that the faith of the Province is pledged to the rendering of aid to railway companies which comply with the conditions laid down in the Act of last session. This was necessary to remove all apprehension of bad faith and unfair deal-

ing. This policy of granting aid to railways is a wise one, so greatly does the material progress of the country depend upon its communications. Districts will, by this means, be brought under cultivation, which distance would have otherwise made it impossible to settle. Production will be greatly increased, and the wealth of the country greatly augmented. Within such a short distance as the narrow gauge roads are now open, cordwood has nearly doubled in price to the producer, while the consumer enjoys the benefit of a reduction, or is saved from the necessity of having to pay a still higher price than he has to pay. Timber lands become of greater value, as their product becomes more accessible to the market. The result will be that the timber lands of the Govt. will bring an increased price, and by this means help to return to the Treasury, what went out in the shape of railroad grants. The wealth of the country consists of the aggregate of individual wealth; and in proportion as private estates are increased in value are the riches of the country augmented. In Uxbridge it is estimated that the increase in the value of real estate, consequent on the building of the railroad is twenty-five per cent.; and we have heard of an instance, on the same line, of a farm for which no reasonable offer could before be obtained, since selling for \$8,000. But we need not multiply facts to prove the soundness of the policy of government aid to railways.

It is quite possible that the submission of every separate allocation to a railroad to a vote of the House may be attended with inconvenience. It is almost sure to happen that some roads will have complied with the conditions by which they will become entitled to a share of the Railway Aid Fund before others; and the proposal of an isolated grant is almost sure to create local jealousy and engender local opposition. If a necessity of waiting till several companies have complied with the conditions, before any grant is made, should result, the delay may cause considerable inconvenience.

There is a general opinion that the change of ministry will be followed by a change of policy in the Crown timber branch of the Land Department. During the four years they held office, the late government sold no timber limits. No one supposes that a policy of inactivity, even on a matter where there is so much ground for caution, can last very long. But the conservation of our fine forests may be an act of great wisdom. This is a crop which it takes centuries to raise; and which there should be no haste to destroy. A few years

would suffice, with a wasteful or reckless policy, to ruin our fine pineries; and future generations would curse the fatuity and short-sightedness of the present. The timber lands are regarded with considerable jealousy; a sentiment which dictates the necessity of prudentially husbanding them, without going to the extreme of continuing to refuse to bring any additional timber limits into the market. Much has been done, since Ontario had a separate government to prevent a class of lumberers from defrauding the government of the timber dues. The revenue from this source has nearly doubled: in 1870 it has raised to \$379,965; and with old dues collected, the whole amount received was \$425,901 against \$152,266 in 1867. This is mainly the effect of that increased vigilance, which was never more necessary than at the present time.

Some promises are held out of adjustment of the Municipal Loan Fund indebtedness, but no outline of the scheme, which is probably not matured, was given. We withhold, at present, even such general remarks as the hint given suggests, as the question can be much more satisfactorily discussed when the promised measure assumes shape and form.

**A COMMERCIAL CONFERENCE IN
AUSTRALIA.**

The Australian colonies have recently taken a step of a commercial character, which may ultimately issue in grave political results. The chief political issue among our fellow colonists, is the question of free trade and protection, and the majority of the people seem to be in favor of forcing home manufactures by means of high duties. The result is, that the fiscal policy of the colonies and of the mother country conflicts, and there consequently exists a want of harmony between their respective Governments.

A conference of delegates from all the Australian Colonies, was recently held, to discuss intercolonial questions, and more particularly the commercial policy they should jointly adopt. The decision was practically as follows:

1st. That the different colonies claim the right to regulate their internal trade with each other as they please; 2nd. That all Imperial interference with their fiscal legislation should absolutely cease; and 3rd: That any Imperial Acts conflicting with the full right of the Colonial Legislatures to pass such commercial laws as they think fit should be repealed. The claim is also advanced that no treaty made with Great Britain should interfere with these rights on the part of the Colonists. In short, the conference asserted their complete inde-

pendence of Great Britain in commercial matters. The representatives of Victoria, Tasmania, New South Wales and South Australia signed the resolutions, those of Queensland declining, but only on the ground of want of authority to do so.

We regard this move on the part of the Australian Colonies as highly important. The Secretary of State, to whom copies of the resolutions were ordered to be sent, accompanied with a memorandum from each Government, must have rubbed his eyes when he received them. We have in Canada complete control over fiscal as of all other legislation, and the Australian Legislatures ought to have, and we feel assured, do have, the same; but the fact that this Conference has been held—that its action has been of a rather defiant character—would seem to imply more than appears on the surface.

It is to be presumed that in adopting these resolutions due consideration has been given to the possible consequences to which such action may lead. Its tendency is too plain to be mistaken. If it be part of the duty of a colony of Great Britain to shape its legislation in harmony with the wishes of the Mother Country, then an important element of self-government is wanting, for the interests of the two might not always coincide. No question has been raised, at least for a good while past, as to the right of colonies to regulate their own affairs in this respect. However distasteful protective duties may be at home, the power will scarcely be denied to Australia, or any other colony attached to the Empire, to impose any duties, not discriminative against Great Britain, which may be regarded as wise or necessary.

INTERCOLONIAL RAILWAY.

A Montreal journal—*The Gazette*—has a lengthened account of the progress of this great work. As the facts were doubtless collected from official sources, they may be relied on. The first section of 40 miles from Riviere du Loup was let on two contracts to the Messrs. Worthington; 20 miles have been completed ready for the rails, which have already been laid for 15 miles, to Green River. Sufficient rails are on the spot to lay the track to Trois Pistoles—23 miles from Riviere du Loup. In the second section is the Trois Pistoles River, which has to be crossed by a bridge 600 feet in length by 50 in height. The iron work for this bridge is now in Quebec, and will be put in place in April next.

The next contract of 26 miles was let to Alex. McDonn: I & Co., and crosses a very rough country in the neighborhood of Bic. Upwards of three-fifths of the work on this line is finished and paid for. The remainder of the work is principally rock cuttings, which can be prosecuted in winter.

The next contract of 20 miles was let to Mr. D. Macdonald, of Montreal. It is completed and ready for the track-layers. This brings the line to where the Metapedia road is crossed. The iron work for the few bridges between Trois Pistoles and the Metapedia road will be delivered at Quebec on the opening of navigation, and it is expected that the whole of that portion of the line from Riviere du Loup to Metis, a distance of 90 miles, will be in running order before the close of 1872.

The next contract, of 20½ miles in length, was let to W. E. Macdonald & Co., in May, 1870, and extends from a point a little beyond the Metapedia road, in the direction of Lake Metapedia. This is the heaviest single section on the line, there being nearly 300,000 yards of rock work, and 1,500,000 yards of earthwork upon the section. It crosses the River Metis at a considerable height by a bridge 400 feet in length. In some cases tunnels have been made through the rock, the country being extremely rough. About 40 per cent. of the work has been paid for, and it will take the whole of next season and part of the following to complete it. There are heavy grades on either side of the height which divides the waters of the St. Lawrence from those of the Restigouche.

The next section of 22½ miles was let to Neilson & McGaw, and carries the line to a point beyond the eastern end of Lake Metapedia; 50 per cent. of the work has been done, and it will be completed next season. This will give a distance of 130 miles from Riviere du Loup. Great difficulty has been experienced in getting a supply of labor on this and adjoining portions of the line.

The next two sections of 20 miles each were let to S. P. Tuck & Co., of New Brunswick, and R. H. McGreevy, of Ottawa, respectively. Work seems to be proceeding very slowly, owing to the difficulty in getting a supply of labor, and suitable quarries of stone; and it is intimated that it will not be completed till after more westerly sections are opened.]

Next section embraces but 9½ miles, and includes the Restigouche River Bridge, which will consist of ten spans of 200 feet each, or 1,200 feet in all. The granite for this bridge will be brought 130 miles by water, and the rest of the stone from Bathurst. The iron work superstructure is being made at the Phoenixville works in Pennsylvania, but it is not expected the bridge will be otherwise ready to receive it before 1873.

The next two sections of 24 and 21 miles, respectively, were let to Messrs. Berlinquet & Co., and they are about half completed; it is hoped that a large portion of the track will be laid on these sections next year.

The next two sections of 21 and 12 miles were let to Mr. J. B. Bertrand & Co., of Quebec. The first is about half completed, and will be finished in the early part of next season. The 12 mile section is represented as very heavy, three heavy bridges over as many rivers, and a large amount of masonry being neces-

sary. It seems to be doubtful if this section will be completed by the end of next year.

The next section, 18½ miles, let to Messrs. King & Gough, is said to be difficult of access and work upon it is not being pressed.

The next section of 20 miles, let to Mr. Macdonald, is not a heavy one, and extends to within three miles of the Mirimachi River, where it joins a section of 6 miles let to Messrs. Brown, Brooks and Ryan. This latter section has two bridges of 1,200 feet each across two branches of the Mirimachi River. Serious engineering difficulties have been experienced in connection with these structures, and they will not be completed before the end of 1873. It is believed that every other portion of the line will be completed before these two bridges are likely to be.

The next three sections of 61½ miles, let to Mr. P. Purcell, Messrs. C. Cummings & Co., and Messrs. Grant and Sutherland, has been commenced here and 40 per cent. of one section finished, and it is believed that the line will be completed and ready for traffic on these 61½ miles early in 1873. This brings the line to Moncton, where a junction is made with the European and North American Railway. Here the main workshops are to be erected, at a cost of about \$125,000; they will be completed by the middle of next summer.

Passing along the European and North American 8 miles, the Intercolonial, under the name of the Eastern Extension, leaves that line and is finished and in running order for a distance of 38 miles to the Mississquash River; the line is also opened a further distance of 5 miles, to Amherst, and the next section, 27 miles, is nearly completed, a large portion of the rails being delivered. The next section of 24 miles will be completed in May next. A very heavy section is the next one of 24½ miles, and will be completed by May, except the bridge over the Folly River, which has 6 spans of 100 ft.; this will be done by the end of June.

It appears from the foregoing that the Intercolonial Railway will be ready for traffic from Riviere du Loup to Metis, a distance of about 90 miles, and from Painsec Junction to Truro, a distance of 117 miles, before the close of the season next year. This will make a total length completed of the Intercolonial Railway of 207 miles. Four-fifths of the work will be completed by the end of 1872. The largest number of men employed during any one month is 10,000, varying from that number to 5,000 in winter months. Engines and cars required for ballasting and track-laying are being supplied as fast as needed, and station buildings are being contracted for, so as to be ready when required.

The total outlay which has been made upon the line up to the end of the present year, will probably somewhat exceed \$7,000,000. With the amount of work which will be done next year, and the payments for the iron bridge work, rails, and rolling stock, it is probable that the outlay during the year 1872 will be from \$5,000,000 to \$6,000,000, making the total expenditure to the end of 1872 about \$13,000,000.

Complaints have been made of the apparent tardiness with which the work proceeds, but when all the difficulties of the route are taken into account, together with the fact that the works are being made of the most substantial character, it will be conceded that progress much more rapid could not reasonably have been expected.

A NEW RAILWAY PROJECT.—The Hamilton Board of Trade, at a recent meeting, discussed and gave an unqualified endorsement to a project for a railway from that city to the Georgian Bay. The proposed route is from Hamilton, through Milton, Georgetown, and probably Orangeville, thence to Barrie, and on to Hogg Bay or Matchedash Bay, connecting there with the Canada Central from Montreal, and ultimately with the Canada Pacific. It is expected that the municipalities along the route will aid the project by bonuses. Any scheme recommended by so respectable and influential a body of men as compose the Hamilton Board of Trade, should have due consideration, but this project does not impress us favorably. We cannot see that any necessity exists for the large expenditure which the building of a new line of such a length into a country already possessing railway facilities would necessarily entail.

—The *Insurance Review*, of London, England, comes to hand this month, with an elegant cut of the London office of the North British and Mercantile Insurance Company. Each number for several months past has contained beautiful engravings of several insurance offices in the great metropolis. After the 1st January, the *Review* will be issued on the 1st and 15th of every month, instead of once a month. Canadian Insurance managers would do well to send for this excellent journal.

HARTFORD FIRE.—At a meeting of the shareholders of this company it was resolved to raise \$500,000 of new capital so as to keep the funds as nearly as possible intact after payment of Chicago losses. The confidence of investors is shown by the fact that the shares are quoted at 100 premium.

A NEW BANK.—A meeting was held at Quebec last week to consider the advisability of establishing an additional bank in that city. After a good deal of discussion, a committee was named to canvass the city for subscriptions to the stock. This strikes us as a novel way of founding a banking institution.

—The Montreal Assurance Company announce a dividend at the rate of twelve per cent. on the paid-up capital for the past year, and in addition a bonus at the rate of five per cent. on the subscribed capital.

—The People's Telegraph Company have amalgamated with the Dominion Telegraph Company.

Insurance.

FIRE RECORD.—St. John, Dec. 22.—A fire broke out in a boarding house kept by a Miss Ferguson, and extended to the St. James Hotel, adjoining, the millinery establishment of Miss Sharp, and the tavern of Richard O'Brien. The latter was insured for \$400; Miss Sharp had \$6,000 on her stock. The buildings burned were owned by George V. Nowlin, and were insured for \$1,000.

St. John, Dec. 21.—The house occupied by Dr. Gilchrist, and owned by M. Delaney, was damaged by fire; insured for \$1,200.

London, Dec. 22.—Mitchell's tavern was consumed, with contents; no insurance.

Brampton, Dec. 25.—The large steam mill, erected and formerly owned by the late George Wright, of this place, was burned down. It has been unoccupied for seven years, no one having been able to obtain a satisfactory title to it. The origin of the fire is not known.

Toronto, Dec. 27.—The mill of Mr. Lewis Mofatt, on Yonge street, a distance from the city, was destroyed by fire in the late thunder storm. Cause said to be lightning. Insured in the Phoenix of London.

Toronto Dec. 27.—Two frame houses on the west side of George street, owned by Mr. Lally, were consumed; insured for \$1,600.

QUEBEC, Dec. 27.—A fire was discovered in the back part of Messrs. Guay & Cos. dry goods store, St. John street. It was gutted from top to bottom. The fire spread to the old ball-room of the Russell House, and to the back stores of George Hall, grocer, completely gutting them. Mr. Hall is owner of all the property, on which there is some insurance though not quite enough to cover loss, which is \$30,000 to \$40,000.

AN EXCHANGE.—The Life Association of America, is about to open a branch office in London, Eng., for the transaction of life assurance business; and by way of exchange the Northern Insurance Co., of Aberdeen, is about to establish a fire insurance agency in the United States. The present is a most favorable moment for strong British Companies to invade the States, if they are so disposed. Their policies find ready takers, at full rates of premium, since the Chicago fire shook the confidence of the people in the majority of the home (U.S.) fire companies.

LIFE ASSOCIATION OF SCOTLAND.—At the annual meeting, the new policies were stated to have been 1,525 for 645,1481, yielding in annual premiums 20,9641. The income was 306,7151, and the funds are now upwards of 1,434,0001.

POSITIVE LIFE INSURANCE.—A new company, says *The Review*, has been projected in England, with a capital of £50,000, and supported by some of the best names in Lancashire, which claims the support of the public on the following grounds: 1st. It gives to assurers, in exchange for every premium paid, an absolute reversion, payable to bearer three months after proof of death of the assured, which nothing can vitiate. 2nd. It also guarantees to pay to bearer of the policy contracts, three days after sight, 40 per cent. of all premiums that may have been paid upon the policies. 3rd. It affords the security of a guarantee fund of one-fifth of the paid-up capital, which is invested in trustees' names in Government securities for the purpose of protecting policyholders only, 4th. It invests the whole of the net premiums in Government Stocks in trustees' names for sole security of the assured. The system upon which the Positive acts in carrying out these plans may be briefly explained. The risk offered to the company being ascertained to be £500 or £1,000, or any other sum, as the case

may be, the total premiums required to be paid to the Company by the assured are divided into an equal number of yearly payments. It may be five years, twenty, or forty years, that these payments are spread over. So far the system is already practised by many offices, as the "Ten (or more) Years plan." The Positive, however, on payment of the first premium on, say the twenty year table, for a risk of £2,000, issues two policies; one a fully paid-up policy payable to bearer for £100, and the second a policy to run for twelve months for £1,900. On payment of the second premium, another fully paid-up policy is issued for another £100; and a twelve month's policy is issued for £1,800; and so on until the assured ultimately holds twenty fully paid-up policies for £100 each. Each Positive Note or paid-up policy bears on its face the surrender value of 40 per cent. of premiums paid; the annual policies provide for the payment of sums assured not covered by the Positive Note.

Railways.

RAILWAY TRAFFIC RETURNS.

For the month of October, 1871.

RAILWAYS.	Miles 1870.	Miles 1871.	Total 1870.	Total 1871.	Freight.	Mails and Sundries.	Passengers.
Great Western Railway.....	351½	351½	340,127	411,628	271,637	11,245	125,716
Grand Trunk Railway.....	1,377	1,377	606,423	777,772	559,225	24,000	19,547
London and Port Stanley Railway.....	24½	24½	10,62	7,608	6,267	495	1,106
Welland Railway.....	25	25	18,800	50,044	32,905	2,493	13,614
Midland Railway of Canada.....	97	97	38,800	17,188	12,111	300	4,718
Quebec, Peterboro' & Mariposa Railway.....	56	56	.....	.....	.....	.....	.....
Brockville and Ottawa Railway.....	.....	.....	.....	.....	.....	.....	.....
Canada Central and Ottawa Railway.....	54	54	11,825	11,330	5,204½	964	5,102
St. John and Greenville Railway.....	.....	.....	.....	.....	.....	.....	.....
St. Lawrence and Chamby Railway.....	124	124	1,016	1,364	1,016	12,306	3,8
New Brunswick and Canada Railway.....	108	108	16,166	16,166	13,496	2,210	9,860
European and North American Railway.....	108	108	21,196	28,603	.....	.....	9,987
Eastern Extension Railway.....	.....	.....	.....	.....	.....	.....	.....
Western Extension Railway.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia Railway.....	145	145	31,235	31,934	21,943	830	9,171
Windsor and Annapolis Railway.....	.....	.....	.....	.....	.....	.....	.....
Total.....	2,364	2,354	1,087,431	1,350,907	924,703	55,095	371,199

—The Traffic receipts of the Grand Trunk for the week ending Nov. 29, were £41,600, or £9,800 greater than in the corresponding week of the previous year.

CANADA AIR LINE.—The London *Free Press* says:—We understand that Mr. Wm. Hendrie, of Hamilton, has been awarded the contract for constructing the fourth section of the Great Western Air Line, extending from Canfield to Fort Erie, about forty-five miles. The contract calls for the completion of the section by Aug. 4, 1872.

ADVANCE IN RAILROAD FREIGHTS.—Since the close of inland navigation, the American railroad companies which control the great trunk lines connecting the Eastern seaboard with the West have advanced their freight charges, upon the average, more than *three hundred per cent.* The first advance, nearly tripling previous rates, was made on the 8th Dec., and since then a new tariff, adding 25 per cent. to the whole amount, went into operation. This enormous rise the companies were enabled to effect by combinations among themselves, and by the lapse of competition on the part of the water lines during the winter. The parties to this combination are the New York Central and Hudson River, the Erie and the Pennsylvania Central roads. Of course, they carry with them in this movement the Boston and Albany, which is dependent upon the N. Y. Central for its through connections, and thus the pressure is applied alike to the cities of Boston, New York and Philadelphia. The following comparative statement of the new and old rates charged by the combination for first-class freight from Boston to some of the principal points of the West will show the extent of the advance:—

	Old.	New.	Increase.
Chicago	30	\$1 25	95c
St. Louis.....	40	1 58	\$1 18
Cincinnati.....	28	1 15	87
Louisville.....	38	1 40	1 02
Columbus.....	23	1 00	77
Cleveland.....	20	82	62
Toledo.....	22	96	74
Indianapolis.....	30	1 18	88
Springfield, Ill.....	31	1 43	1 12

THE HARDWARE TRADE.—Messrs. Pillow, Hersey & Co., sends us the following:—

“December 26, 1871.

“Iron and Hardware.—The sudden, rapid, and considerable advance in England of all description of iron has necessitated a further advance in cut nails by our manufacturers here. The advance in raw material alone, used by makers, being equal to twenty-five per cent. At a meeting of our principal makers held yesterday, the price agreed on was \$4 per keg of 100 lbs., with a discount of five per cent. to purchasers of 1,000 kegs and upwards, and two and one-half per cent. on orders of 500 kegs. An advance has also taken place on various other varieties of nails, and refer the trade to makers' lists.”

The state of the market in Scotland is thus described in the last number of *Morgan's Trade Journal*:—The great advance in the price of Scotch pig iron, together with the advance in workmen's wages, is causing the iron-founders to alter their list prices. They recently held a meeting in Glasgow, and resolved to raise the price of casting on and after the 1st of November. The iron-founding trade is exceedingly busy, and men cannot be had in sufficient numbers to overtake the work that is in hand. Employers are very chary about taking new orders. One of the latest orders that has been booked is for some fifty large horizontal retorts for distilling bituminous shale at a large oil works, about to be erected by a Russian company, 150 miles beyond Moscow. There will also be a complete refinery plant to accompany the retorts.

—Many of the Chinese in San Francisco are engaged in the boot and shoe trade. They have taken all the second-class work away from the white manufacturers, and stopped the sale of Eastern made second-class goods in that market. They are now going into first-class work; their wages are from \$2.50 to \$7.50 per week, according to efficiency.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Dec. 27, 1871.

The market continues moderately active, at about the same rates as those quoted in our last report.

Banks.—The Transfer Books of Commerce, Royal, and Merchants' are closed for dividends on 2nd proximo. Considerable sales of Commerce were made at from 129½ to 128 ex-dividend, closing to-day rather firmer, with buyers at 129, and sales at that. In Royal a good business was done at 104½ and 104½ ex-dividend, sellers now asking 105, and 104½ bid. There is not much to report in Toronto, the sales being small, at 193 and 193½. For Ontario 110½ to 111 would be given, holders however are firm at 112. Dominion remains inactive at 108½ for sellers, and no buyers over 107. Montreal opened with bids at 249½, and fell off rapidly with sales down to 242½, but recovered again, and was to-day taken at 250½ and 251. A slight decline is shown in Merchants', the sales running from 135½ ex-div., down to 133½, but to-day closing rather better at 134.

Bonds.—There are very few bonds moving to present. Governments are inactive and quite nominal. For Dominion stock 112½ is asked, and 97½ for City bonds, but buyers of either will not give these figures. Holders of first-class Counties would take 102½ to 103, and 97½ to 98 for good Townships. Some movement is being made in Narrow Gauge Railway bonds, Grey & Bruce being saleable at 94, and Nipissing at 95½ to 96.

Sundries.—Building Society Stocks are inactive. Canada, Western, Imperial, and Building and Loan have books closed. 138 is asked for Freehold and 109 for Provincial. Union is wanted at 114½, but is scarce. Buyers of Landed Credit would give 110 if any offered. British America Insurance would be taken at 88½, and Western at 132½ ex dividend. Some enquiry is made for City Gas at 128, but there is none on the market.

—American Speculators are “making a good thing” by floating Nevada Silver Mines in the London market. Although most of these mines scarcely have an existence, except on paper, they are having an “unprecedented run;” and John Bull's inflated purse, is being rapidly lightened by an unscrupulous set of schemers as ever obtained their living without honest labor. Morgan's *Trade Journal*, commenting on the state of the money market, says of these mining schemes: “But there are silver mines enough to make up for all shortcomings elsewhere. How they sparkle! What mountains of treasure, wonderful as the fabulous hills of the Arabian Tales, shine out in the West! The loadstone peak is outdone; the valley of diamonds was but “a one-horse affair” compared with what is reported from somewhere in America. It is possible that few know exactly where; but an imperfect acquaintance with geography, and total ignorance of geology, allow greater play for the imagination. The ores extracted and lying on the spot—for the first comer to take away, if the morality of the West did not forbid such a conception as the wrongful conveyance of another man's property—more than cover all that is paid in ready money, and the high spirited vendors are parting with the possession of the golden goose itself in consideration of a certain number of paid-up shares, which they retain to show their continued interest in the speculation. Dividends commence at once—indeed, we have some reason to believe that a prospectus will soon be started offering subscribers a dividend in part payment of their first deposit.

BOSTON WOOL MARKET.—Some years have passed since we have had such an excitement in the wool market, and such enormous sales of the various grades of fleece and pulled wool as during the past week. The sales of the week foot up to the enormous total of 3,575,000 lbs., namely, 2,375,000 lbs. of domestic, and 1,200,000 lbs. of foreign. The fact is that manufacturers are now really alarmed at the prospect before them, fearing that long before the advent of the next clip there will be a positive famine of wool, hence the avidity with which they enter the market, and their mutual competition for desirable lots. To such an extent has this been carried since the date of our last report, that prices, generally, have been rushed up, in some instances, to the extent of 5c per lb. The average advance being 3c per lb. Speculators and dealers have made large purchases as well as the manufacturers.

—Paying of debts is one of the best means in the world to deliver you from a thousand temptations to sin and vanity. Pay your debts, and you will not have wherewith to purchase a costly toy or a pernicious pleasure. In one word, pay your debts, and you will of necessity abstain from many indulgences which would certainly end in the utter destruction both of soul and body.

LONDON STEAMERS.—A very satisfactory evidence that the fortnightly line which sailed between London and this port during the past season has been generally successful, is the determination of the Directors to open up weekly communication. New steamers have been purchased for the coming season's business, the first of which will leave about the 10th of April. We hope the Company will receive the support which its efforts deserve, in endeavoring to facilitate the carrying trade of this port.—*Montreal Herald.*

—A new style of boot-heeling machine nails the heel and shaves them at the same time, and is said to perform the labor of ten men, or \$30 a day.

Commercial.

TORONTO MARKET.

TORONTO, Dec. 27, 1871.

The past has been a week of general dullness, not unusual to trade at the close of the year, when both buyers and sellers endeavor to postpone business until after the holidays. The weather, succeeding the violent thaw of last Saturday, has been seasonable, and travelling is moderately good.

GROCERIES.—There has been a general lull in this branch of business throughout the week. Dealers being more occupied with reviving past operations than in pushing new ones, beyond the actual necessities of the hour. **Teas.**—There is no new or special feature to notice. Stocks continue light, and supplies are not coming forward to fill up the deficiency. All kinds of Young Hysons especially are in demand, at very firm prices. Outside markets show a corresponding holiday feeling. In New York the general trade demand has been light and the market as a rule dull, holders having no disposition to urge business. **Coffee.**—The removal of the demand and excitement which has been the principal feature of the week in the New York market, has strengthened the feeling here, but scarcely any business has been done. Late advices from Rio Janerio indicate the probabilities of a very short crop and little doubt is now entertained as to the future strength of the market. **Fruit.**—The Christmas demand having subsided business is much quieter, but with light stocks to supply future wants, holders

remain firm. Valencias may still be quoted, at 6½c to 7c, Layers at \$2.50 to 2.60, and new currents at 6½c to 7c. *Fish*—There is no change to note; business has been quiet, as in other branches. *Sugar*—The market presents the same features as were noted last week. There has been little or no increase of stocks, and holders maintain a firm attitude. There are indications in the New York market that importers anticipate a little earlier receipt of the new crop. Holders seem to think it advisable to work the old stock down, whenever it can be done without breaking the market. Stocks are not heavy but apparently sufficient for the prevailing call. *Tobacco*—There has been very little stir during the week, and no change in prices. *Flour*—This staple has been in moderate demand, established brands especially being wanted to complete orders from the Lower Provinces. There has also been a fair inquiry to meet consumptive wants. The Liverpool market is reported the same as last week. There have been sales here of Extra at \$5.80 f. o. c., but \$5.70 to 5.75 comes nearer the views of buyers. Fancy has been inquired for and could be sold at \$5.60 in car lots. No. 1 superfine has been held at \$5.40 to 5.45, and for choice \$5.50 is asked. The only reported sales, however, have been at \$5.35 at Weston.

GRAIN.—*Wheat*—The market has been completely stagnant throughout the week, buyers holding off in view of the weaker tone of the English market, induced by the large surplus of stocks over the consumptive demand. This seems to have paralysed the entire American export trade, and lowered values in all markets. In the absence of all transactions it is difficult to quote prices. It is probably somewhat near the mark to say that spring wheat is worth \$1.16 to 1.18; Treadwell, \$1.18 to 1.20; and white, \$1.25 to 1.28. *Barley* has been steadily inactive all week, with very little offering, and the demand chiefly on local account. Choice No. 1 would be taken by brewers at 66c to 67c; No. 2 was offered at 60c to 62c and refused. The receipts both by rail and on the street were trifling; farmer's loads selling at 64c to 66c. *Pease*—The market remains entirely inactive and nominal, nothing offering except a few loads on the street, where the price has been 65c to 66c. Very little of the crop has been marketed in this section. *Oats*—The liberal receipts of last week have kept the market easier, and buyers have been holding off. Car loads have been offering freely at 44c, with 43c bid and refused. *Rye* is still nominally quoted at 70c for street loads, of which very few have been offered. *Corn*—No. 2 Western can be bought at 61c to 62c. Small lots of crushed sell as before at 65c f. o. b.

SEEDS.—Some small lots of clover have been sold on the street at \$6.75 to \$7.00; other kinds not offering, and prices nominal.

LEATHER.—There has been no change of any consequence, business generally getting smaller as the year closes.

LIVE STOCK.—Holiday stocks of meat are still heavy, and very little disposition has been shown to embark in new operations. The supply of cattle has been trifling and partakes of the ordinary character furnished previous to Christmas. 1st class heaves may be quoted at 4½ to 5c live weight, 2nd class 4c, and 3rd class 3½ to 3¾. Sheep and lambs have not been offered, or inquired for during the week.

HIDES AND SKINS.—There has been a moderate supply of country green hides, which continued to fetch the old prices, notwithstanding the still weaker feeling, and slower demand for cured stocks. *Sheepskins* have also been in good supply at \$1.50 to \$1.70, with occasionally \$1.00 to \$2.00 for a superior Christmas article.

OTMEAL.—There has been no movement in wholesale lots, which are held at \$4.75 to \$4.80. Small lots sell at \$5.00 to \$5.25, and some extra

brands at as high as \$5.50. *Cornmeal* is unchanged at \$3.40 to \$3.50 for small lots. *Bran* continues scarce, ton lots are worth \$17.00 here.

PROVISIONS.—The market for hog products remains stationary at last week's quotations, very little doing outside of the local trade. C C Bacon in round lots is held at 6½, and sales at that figure are reported; for small lots 7½ to 8c has been paid. Very little doing in hams, prices unchanged at 9½ to 10c, salt, 10½ to 11c smoked, in small lots. *Rolls* sell to retailers as before at 11c. *Lard* for local use continues to sell at 9½ to 10c. *Pork* remains dull and nominal at \$14.50 to 15.00. *Dressed Hogs* have been offered pretty freely, and some speculative buyers, ignoring the reports from the Western American markets, have operated to a considerable extent, storing their supplies in expectation of an advance in prices. Packers have thus been almost excluded from the market, not seeing their way clear to pay the current rates. There were sales on Saturday of railway hogs, averaging 180 lbs at \$5.30, but on Wednesday not more than \$5.20 could be had for car lots, averaging 215 lbs., and in one or two instances this rate was accepted, indicating a weaker feeling in the market. *Butter* continues dull for all kinds except really fine, which could readily be placed at 17 to 18c., but this class of butter is difficult to procure at almost any price. For small choice lots suitable for the retail market, 19 to 20c. could easily be had. Common butter is neglected and nominal as before at 12 to 15c. *Cheese* remains quiet and unchanged, only small lots enquired for, which are held firmly at 12 to 12½c. *Eggs* offered only in retail lots, which sell at 20 to 22c. *Dried Apples* continue scarce; the best qualities held firmly at 8½ to 9c. in small lots. *Hops*—Few choice to be had; for such there are still buyers at 50c. *Salt* quiet and unchanged.

WOOL.—Pulled super. continues in good demand with buyers at 38c; combing ditto is worth 40 to 42c. No fleece offering.

MONTREAL MARKET.

From our own Reporter.

Montreal, 26th Dec.

As may be expected at this season, the business done in a wholesale way has been very limited; the retail trade, however, has been very brisk. As the winter roads are now in a good condition it is expected that business in all departments will be good after the holidays. Breadstuffs are quiet, and nearly nominal. Ashes are easier. Provisions in fair demand at steady prices. Dry Goods quiet. The weather has been very changeable; on Friday, the thermometer indicated 25 below zero; on Saturday night we had heavy rain, accompanied with a gale of wind, which lasted some hours, doing a good deal of damage to some buildings in the city; since then we have had mild weather with cloudy sky.

ASHES.—*Pots.*—This market has been much quieter this week, and prices have fallen considerably; firsts have fallen to \$7.15 from 7.50, but as holders are not disposed to part with their stocks at these prices only a limited business has been done; seconds, \$6.50; thirds, \$5.50. *Pearls.*—In the early part of the week firsts sold at \$8.75, since then they have declined, and the closing sales were at \$8.55; seconds were taken at \$8.00. The stocks at present in store are Pots, 246 brls; Pearls, 29 brls., this is a decrease of 305 brls. Pots, and 652 brls. Pearls on the stock lhed at the same date of 870.

BOOTS AND SHOES.—We have to notice an advance in the price of some kinds, and a still further augmentation is looked for very shortly. Business is quiet; there is, however, a brisk demand for beef boots and moose mocassins, the stock of which is by no means large. We now

quote: Men's No. 1 stogas, \$2.50 to 2.62½; No. 2 do. \$2.25 to 2.30; kid clump, \$3; do. D S, \$2.75 calf clump, \$3.75; calf congress, \$2.50 to 3; boys' boots, \$2 to 2.25; women's calf boots DS, \$1.30; buff ditto, D S, \$1.25; split do, D S, \$1.10; buff congress, D S, \$1.35; balmorals, D S, \$1.40 to 1.60.

CATTLE.—There has been a very fine display of Christmas Cattle in the market this week, and sales of first quality were readily made at \$8 to 9; second quality, \$7 to 8; third, \$4.50 per 100 lbs. *Sheep* in fair demand at \$5 to 6. *Lambs*, \$3 to 4 per 100 lbs. *Live Hogs* meet a fair enquiry at \$4 to 4.25 per 100 lbs.

DRESSED HOGS.—The receipts are now getting large, and there has been a brisk demand at from \$5.50 to 5.75 according to weight, the principal sales having been at our outside figure.

DRUGS AND CHEMICALS.—The business done this week has been very small; prices continue firm, but unchanged. Prices in England for heavy articles are reported as being rather higher. We do not repeat quotations.

DRY GOODS.—We have no new features to notice in this market which has ruled very dull as is generally the case at this season of the year, the only demand has been for small lots for sorting up purposes.

FURS.—There is still a moderately active business doing in raw furs, the receipts of which are large; prices have a slightly downward tendency. We quote: Cross fox \$4; red fox \$1.25 to 1.50; pale martin \$1.50 to 2; mink \$3.50 to 4.75; bear \$7 to 10; lynx \$1.50; fisher \$4 to 6; beaver \$1.25 to 1.50; fall muskrat 10c.; winter do, 12½c; spring do. 20c; otter \$6 to 8; racoon 30c to 40; skunk 20c. to 50.

FISH.—No wholesale demand exists at present; prices are generally firm at the following rates: Dry Cod \$4.00 to 4.25. Green Cod in brls., at \$4.75 to 5. Salmon \$15.00 to 15.50. Labrador split Herrings at \$3.50 to 4.25. Canso Herrings \$3.25 to 3.75.

FLOUR.—Receipts for the past week, 7,500 brls; total receipts from 1st January to date, 932,783 brls, being a decrease of 91,507 brls on the receipts for the corresponding period of 1870. Shipments for the past week, 600 brls. As usual at this season there has been no demand except for local wants, and the present stand still in the market will likely continue till after the holidays. Foreign advices have been on the whole favorable, but there has been very little alteration in prices here. Market closed quiet here at the following rates: extra \$6.30 to 6.35; fancy \$5.05 to 6.10; ordinary supers from Canada wheat, \$5.90 to 5.95; strong bakers' flour, \$6.00 to \$6.20; Welland Canal flour, \$5.90 to 5.95; Canada super No. 2, \$5.45 to 5.50; fine, \$4.90 to 5; middlings, \$3.50 to 4; Pollard's, \$3 to 3.50; Upper Canada bag flour, \$2.70 to 2.75; oatmeal at \$4.75 to 5.

GRAIN.—*Wheat*—Receipts during the past week, 2,717 bush. We have no shipments this week to record. There have been no transactions to record, prices are purely nominal. *Maize*—There has been a light demand for this cereal for retail lots, holders are firm, asking 65c. *Oats*—Market has ruled dull. Some few lots have changed hands at from 32c to 34c. *Barley*—There have been no sales of any consequence transpiring, holders are generally asking from 52c to 55c. *Pease*—Market without any animation; prices nominal at 81c to 82c. *Timothy Seed* is inquired for at \$1.80 to 2.

GROCERIES.—*Tea*—A fair business has been done in Young Hyson and uncolored Japans within the following ranged; Japans, 37c to 52; Imperial, 45c to 62c; Old Hyson, 45c to 75c; Young Hyson, 42½c to \$1; Congou, 35c to 75c; Souchong, 35c to 80. *Sugar*—There has been no transactions reported during the week, but prices are quoted firm and unchanged. *Molasses*—There has been some enquiry, but

the business done has not been large; the range being for Muscovado, 25c to 28c; Barbadoes, 32c to 37c; Trinidad, 32c to 34c; Clayed, 22c to 24c; Centrifugal, 19c to 21c. **Rice**—Is somewhat firmer owing to the smallness of the stock, sales reported at from \$4.25 to 4.50. **Coffee**—There is a fair demand at present, but no change to note except in the price of Maricabo, which is now quoted at 18c to 20c, several large parcels having been placed at our outside quotation. **Fruits**—New layer raisins are steady and in good demand at \$2.25 to 2.30; old layers \$1.70 to 1.80; Valencia meet with a steady demand at 6½c to 6¾c; currants sell freely at 5½c to 6½c. No change to note in the value of nuts or figs for which there is a steady demand.

HARDWARE—The demand in this department continues very brisk, unusually so for this season of the year. Buyers, however, have been put to much inconvenience by the difficulty in getting goods forwarded by the G. T. R., which is taxing its utmost ability to overtake the work. An advance has been agreed on by the cut nail manufacturers, owing to the increase in price of the raw materials, which is something like 25 per cent.; at the meeting held on Friday last the price agreed upon was \$4.00 per 100 lbs., with a discount of 5 per cent. to purchasers of 1,000 kegs and upwards, and 2½ per cent. on orders of 500 kegs. Our quotations for all kinds of pig iron have advanced; in other articles no change to note. We quote:—

—**Pig Iron**—Coltness or Gartsherrie, \$30 to \$32; Calder or Summerlee, \$28 to 30; other brands, \$27 to 28; hematite, \$30 to 32. **Bars**, Scotch or Staffordshire, \$52; best refined, \$56 to 58; Swedes, \$80 to 100. **Ho ps and Band**—\$2.90 to 5.50. **Sheets**—\$3.25 to 5. **Plates**—Best—\$3.15 to 3.25; Low Moor or Bowling, \$7 to 8; cut nails, \$4.00; pressed nails, \$4.50 to 7.50; spikes, \$3.75 to 4.50. **Canada Plates**—\$3.90 to 4; Swansea, \$4 to \$4.50. **Tin Plates**—Charcoal, I. C., \$8.50 to 8.75; ditto, I. X., \$10.50 to 10.75; coke, I. C., \$7 to 7.50; sheet lead, \$7 to 7.50; pig lead, \$6 to 7; sheet zinc, \$5.50 to 6; window glass, \$1.70 to 2; cast steel, 11c to 16c; spring steel, 3½ to 5; potash kettles, \$2.25 to 3; camp ovens, \$3.50 to 3.60; bellied pots, \$3.30 to 3.50.

HIDES—The market at present is very barely supplied; the prices at present, 8¼c to 10c; pelts, \$1.25 to 1.50.

LEATHER—There is no change to note in the value of leather this week; business has been dull all week; manufacturers are buying only enough to complete orders. It is expected that prices will rule high for some time to come, as hides are rather scarce. We do not make any change in the quotations of last week, which are reported as being very firm.

PROVISIONS—**Butter**—Receipts for the week, 1,916 kegs; shipments, 4,903 kegs. Market dull; really choice butter is still in limited supply, and would sell readily at our quotation, but the larger part of the receipts are of a very ordinary character, for which there is no demand. We quote good to choice dairy western, 21c to 23c; fair to good, 16c to 18c; store-packed Western, 14c to 15c; inferior qualities, 12c to 14c. **Cheese**—There were no receipts during the week; shipments, 1,200 boxes. The prices of cheese are fully up to last week's rates, and the demand has been good, some round lots having changed hands within the range of our quotations, one lot of choice new bringing the outside figure. We quote new 11c to 11½c and old at 10c to 10½c. **Pork**—Now that the ice bridge is formed and sleighing in the country good, an active trade is looked for. There has only been a retail trade reported during the week. The present quotations are for mess pork \$15.25 to 15.75; thin mess, \$14 to 14.50; prime pork, \$13 to 13.50; extra prime pork, \$11 to 11.25; smoked hams firm, 12c to 13c.

INSOLVENT ACT OF 1869.

In the matter of James Bruce Sorley and John Charles Howe, as well individually as members of the firm of Sorley & Howe, Insolvents.

The Creditors of the Insolvents are notified that a meeting will be held at the office of the Insolvents, 25 Front Street east, in the city of Toronto, on Wednesday, the 10th day of January, 1872, at two o'clock in the afternoon, for the purpose of advising the Assignee respecting the sale of the entire co-partnership, estate and effects of the Insolvents in one lot, or otherwise, and for the ordering of the affairs of the estate generally.

WM. DAVIDSON, Assignee,
118 King St East.

Dated at Toronto, this 23rd day of December, 1871.

INSOLVENT ACT OF 1869, and Amendments Thereto.

In the matter of Dominick Anthony Merrick and James Henry Merrick, trading in Toronto under the name, style and firm of Merrick Brothers, Insolvents.

I, the undersigned, Thos. Clarkson, of the City of Toronto, have been appointed Assignee, in this matter. Creditors are requested to file their claims before me, within one month.

THOMAS CLARKSON, Official Assignee.
Dated this 28th day of December, A. D. 1871.

INSOLVENT ACT OF 1869, and Amendments Thereto.

In the matter of Wm. Dack and James Leslie, trading in Toronto under the name, style and firm of Dack & Leslie, Insolvents.

I, the undersigned, Thomas Clarkson, of the city of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

THOMAS CLARKSON,
Official Assignee.

Dated this 28th Day of December, A. D. 1871.

Notice.

BUILDING AND LOAN ASSOCIATION.

The general Annual Meeting of Shareholders for the election of Directors for the ensuing year, and for other general purposes relating to the management of this Association, will be held at the offices of the Association, 36 King Street East, Toronto, on Tuesday, the 6th day of February, 1872, at two o'clock, p. m.

ISAAC C. GILMOR,
Secretary and Treasurer.

Toronto, Dec. 26, 1871.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

The Court of Directors hereby give notice that a Half-yearly Dividend at the rate of Eight per cent. per annum on the capital of the Bank will be payable on the 5th day of January, 1872, to the proprietors of shares registered in the Colonies.

The dividend is declared in sterling money, and will be payable at the rate of exchange current on the 5th day of January, 1872, to be fixed by the Local Boards.

No transfers can be made between the 23rd instant and the 5th proximo, as the books must be closed during that period.

By order of the Court,
R. W. BRADFORD,
Secretary

No. 124 Bishopsgate street Within, London, England,
5th December, 1871.

MONTREAL ASSURANCE COY.

Notice is hereby given that a DIVIDEND OF TWELVE PER CENT. upon the paid-up capital of the Company for the past year, has been declared this day, and will be payable at its office in this city on and after Friday, the 20th inst.

Also, declared this day, and will be paid at the same time and place, a BONUS OF FIVE PER CENT. on the subscribed capital of the Company.

By order of the Board,
A. MURRAY, Manager.

Montreal, Dec. 20, 1871.

BRITISH AMERICA ASSURANCE COMPANY.

Fifty-sixth Dividend.

Notice is hereby given that a Dividend of four per cent on the Capital Stock paid up has been this day declared for the half year ending the 31st instant, and that the same will be payable on and after Friday, the 5th day of January next.

The Stock and Transfer Books will accordingly be closed from the 23rd to the 31st inst., both days inclusive. By order of the Board.

T. W. BIRCHALL,
Man ger.
per JOHN EVANS,
Accountant.

British America Assurance Office,
Toronto, December 22nd, 1871.

INSOLVENT ACT OF 1869.

In the matter of James Bruce Sorley and John Charles Howe, as well individually as members of the firm of Sorley & Howe, Insolvents.

I, the undersigned, William Davidson, of the city of Toronto, Merchant, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

WILLIAM DAVIDSON,
Assignee,

118 King Street East
Toronto, 23rd December, 1871.

NOTICE

Is hereby given that an application will be made by the undersigned at the next Session of the Parliament of Canada for a charter for the construction of a railway from a point on Thunder Bay or Nipigon Bay, or a point between both bays, on the north coast of Lake Superior, to a point on Rainy Lake, and from thence to Fort Garry in the Province of Manitoba, with power to build, own and operate steam and other vessels on Rainy Lake, Lake of the Woods and Lake Winnipeg, and the waters between the said lakes, said railway to be built in sections: 1st. To extend to a point on Rainy Lake, second section to extend to a point on Lake Winnipeg and third section to Fort Garry, with provision for obtaining aid in its construction by land grants, money subsidies, or guarantees from the Government of Canada and the Provinces of Ontario and Manitoba, and with power to stipulate with immigrants and other parties in and out of the Dominion of Canada for the construction of the works of the said railway, and to settle them on the lands granted by the representative Governments.

George Laidlaw, Adam Brown, Angus Morrison, William McGiverin, Charles Mackinnie, Thomas Dick,
Hon J B Robinson, Hon Arch'd McKellar, James Turner, George Stephens, F W Cumberland,

Toronto, Dec. 25, 1871.

Niagara District Bank.

NOTICE IS HEREBY GIVEN

THAT A DIVIDEND OF

FOUR PER CENT.

For the current half year upon the paid up Capital of the Bank, has this day been declared, and that the same will be payable at the bank on and after

TUESDAY, THE SECOND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the Twentieth to the Thirty-first Day of December, both days inclusive.

ALSO, THAT THE

GENERAL MEETING OF THE SHAREHOLDERS for the Election of the Directors to serve during the ensuing year, will be held at the Bank on Monday, the Eighth Day of January next, at Noon.

By order of the Board,

C. M. ARNOLD,
Cashier.

Niagara District Bank,
St. Catharines, Nov. 28th, 1871.

NOTICE.

Office of the Hartford Fire Insurance Co.

Hartford, December 15, 1871.

H. J. MORSE & Co.,

Agents, the Hartford Fire Insurance Company.

At a meeting of the Board of Directors of this Company, held on the 31st of October, it was unanimously resolved, that the Capital Stock of this Company be kept at One Million Dollars, and a re-insurance fund sufficient to meet the requirements of the Insurance Departments of the several states, and should any deficiency appear in the re-insurance reserve after settlement of Chicago losses, the same shall be made good.

In pursuance of this Resolution, it was deemed advisable by the Board to call a meeting of the Stockholders on the 11th of December.

At the meeting held on the eleventh inst., at which a majority of the stock was represented, it was unanimously resolved to pay in, on or before the 23rd of December, \$500,000 of which sum more than one-half was taken by the old Stockholders within twenty-four hours, and at this time one hundred dollars premium is asked for the right to subscribe to each share of the new stock, making the market value \$200 per share.

The assets of the Company on the 1st of December, after providing for all outstanding claims, amounted to \$1,358,738 00; which, with the half million dollars to be paid in by the 23rd inst., and December receipts, will swell the assets to over \$2,000,000.

This renewed evidence of THE OLD HARTFORD to go safely through great emergencies, we trust will prove a new incentive for earnest work, and that you will be able to secure for the Company its full share of the large business that will be offered during the next sixty days.

Yours truly,

J. D. BROWNE,

Secretary.

PROVINCIAL INSURANCE COY OF CANADA.

Head Office.....Toronto, Ont.

Notice is hereby given, that the Board of Directors have made a call of Ten per cent. on the Capital Stock of the Provincial Insurance Company of Canada, to wit:—The sum or rate of Ten Pounds upon every one hundred pounds of the amount of said stock, payable at the Company's Office in Toronto, on the thirtieth day of January, one thousand, eight hundred and seventy-two.

Also, that another call of ten per cent. has been made by the Board, payable at the Company's office, in Toronto, on the fifteenth day of February, one thousand, eight hundred and seventy-two.

These are in addition to two previous calls, payable respectively on the 2nd and 16th days of January next. And it is the intention of the Board of Directors, by successive calls, to be forthwith made to call in the whole of the unpaid portion of the Company's stock.

By order,

ARTHUR HARVEY,

Secretary and Manager.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of John Alfred Blackwell, of the City of Toronto, Saddler, an Insolvent.

I, the undersigned, Thomas Clarkson, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my said offices, Nos. 7 and 8 Merchants Exchange, Wellington street, in this city, on Thursday, the twenty-fifth day of January next, at 1 o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally. The Insolvent is hereby notified to attend.

THOMAS CLARKSON,
Officia Assignee.

Dated at the City Toronto, this 21st day of December, A.D 1871.

INSOLVENT ACT OF 1869.

In the matter of William Ball Yeats, an Insolvent.

THE Creditors of the Insolvent are hereby notified to meet at my office, on Court Street, Toronto, on Tuesday, the ninth day of January, 1872, at ten o'clock a.m., for the public examination of the Insolvent, and ordering the affairs of the Estate generally.

JOHN KERR,
Official Assignee.

Toronto, 21st December, 1871.

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

At Western Fair, London. Diploma and First Prizes for Best Melodeon and Cabinet Organ of any kind.

At Great Central Fair, Hamilton. Diploma and all the First Prizes.

At Central Exhibition, Guelph. A Diploma for General Excellence, and three First Prizes out of four for Music.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 - - - - 44,000
Premium Note Capital, over - - - - - \$200,000

C. E. CHADWICK, Ingersoll, President.
D. THURSTON Toronto, Vice-President.
S. THOMPSON, Managing Director.

CLASS OF PROPERTY INSURED.

Mercantile Branch.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Farmers' Branch) and their contents, and City, Town, and Village Property generally. Also County Stores, Taverns, Flour Mills, &c., &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

W. T. O'REILLY,
H. HANCOCK,

Joint Secretaries.

6m

Toronto and Nipissing Railway.

To the Shareholders.

TAKE NOTICE that the Directors of the Toronto and Nipissing Railway Company have this day made a further call of ten per cent. on the Capital Stock of the said Company, and which is payable at the Company's Offices corner of Front and Bay Street, in this City, on Thursday, the 18th January, 1872.

By order,

JAMES GRAHAM,
Secretary and Treas.

Toronto, 13th December, 1871.

Western Assurance Company.

NOTICE is hereby given that a Dividend at the rate of

Fifteen per cent. per annum,

Has been this day declared upon the paid-up capital stock of this Company, and that the same will be payable at the Company's Office, on and after

Thursday, the 4th day of January next.

The transfer books will be closed from the 26th to the 31st inst., both days inclusive.

By order of the Board.

BERNARD HALDAN,
Managing Director.

Western Assurance Company's Office,
Toronto, 19th Dec., 1871.

Insurance

LONDON AND LANCASHIRE Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch Head Office, 235 St James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF CANADIAN POLICY-HOLDERS, THE SUM OF \$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq., Collector of Customs, Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

WILLIAM ROBERTSON,
CAPT. R. THOMAS, Manager for Canada.
Agent for Toronto.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO,

INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.
THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

26

Financial.

CANADA PERMANENT BUILDING AND SAVINGS SOCIETY.

Twenty-third half-yearly Dividend.

NOTICE is hereby given that a dividend of five and one-half per cent. on the capital stock of this institution has been declared for the half-year ending the 31st inst., and that the same will be payable at the office of the Society, Masonic Hall, Toronto Street, on and after Monday, the 8th day of January next.

The transfer books will be closed from the 20th to the 31st inst. inclusive.

By Order,

J. HERBERT MASON,
Secretary and Treasurer.

Toronto, Dec. 12, 1871.

Western Canada Permanent Building And Savings Society.

17th HALF YEARLY DIVIDEND.

Notice is hereby given that a dividend of FIVE per cent. on the capital stock of this institution has been declared for the half-year ending 31st day of December inst., and that the same will be payable at the office of the Society, No. 70 Church Street, Toronto, on and after Monday, the 8th day of January next.

The Transfer Book will be closed from the 20th to 31st December inclusive

By order of the Board,

WALTER S. LEE,
Sec.-Treas.

Toronto, December 13, 1871.

The Canadian Bank of Commerce.

DIVIDEND No. 9.

NOTICE is hereby given, that a Dividend of FOUR PER CENT., upon the paid-up Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after

Tuesday, the Second day of January next.

The Transfer Books will be closed from the Sixteenth to the Thirty-first day of December, both days inclusive.

By order of the Board,

H. S. STRATHY,
Cashier

Toronto, 25th November, 1871

Grand Trunk Railway.

TRAINS ARRIVE AND DEPART AS FOLLOWS at and from Toronto:

FAST.

Depart	a.m.	a.m.	p.m.	p.m.	p.m.
.....	5:37	0.00	12.07	5:37	7.07
Arrive	9:37	11.07	6.57	0.00	11.07

WEST.

Depart	a.m.	a.m.	a.m.	p.m.	p.m.
.....	7:30	11.45	12.05	3.45	5.20
Arrive	5:15	10.10	1.05	6.00	9.05

Great Western Railway.

Depart	a.m.	a.m.	p.m.	p.m.	p.m.
.....	7.00	11.45	4.00	5.30	8.00
Arrive	9.40	11.00	1.15	5.30	9.20

Northern Railway.

Depart	a.m.			p.m.
.....	7.45			3.45
Arrive	11.10			8.30

Trains leave Brock Street Station 15 minutes later.

Toronto and Nipissing Railway.

Depart, Berkeley Street	a.m.	p.m.
.....	7.45	3.30
Arrive	10.45	6.20

Toronto, Grey and Bruce Railway

Depart, Union Station	a.m.	p.m.
.....	7.45	4.15
Arrive	10.40	7.20

CANADA PACIFIC RAILWAY.

Notice is hereby given, that an application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the Canada Pacific Railway Company, for the purpose of constructing and working a railway from Lake Nipissing or some other point in the Province of Ontario, connecting with the railway system of Canada to Fort Garry or Winnipeg in the Province of Manitoba, thence westerly through such pass of the Rocky Mountains in Canadian Territory as may be found practicable, to Bute Inlet, or some other point on the seaboard of the Pacific Ocean, in the Province of British Columbia (with power to extend to Victoria or some other point in Vancouver's Island, if found advisable); together with branch lines from near Winnipeg River to the Lake of the Woods, and from Fort Garry or Winnipeg, aforesaid, to Pembina, or some other point or place on the boundary of the Province of Manitoba, as may connect with the railway system of the United States.

ALFRED WADDINGTON.

Ottawa, Dec 2, 1871.



CONVERSION OF DEBENTURES INTO STOCK.

All 5 per cent. currency Debentures may be converted into 5 per cent. stock at par, whatever may be the period for which the Debentures have to run.

All 6 per cent. currency Debentures not maturing before January, 1878, when the 6 per cent. stock is redeemable, may be converted into 6 per cent. stock at par.

The six per cent. currency Debentures issued in 1868 on which there is an endorsement that they are convertible into stock, may be so converted at par.

Six per cent. currency Debentures maturing before 1877 may be converted into stock upon application to the Treasury Board, and at such rates as the Board may direct in each case.

In case it should be desired to convert any 5 per cent. or 6 per cent. Debentures payable in London into stock, application must be made to the Treasury Board in each case.

In the three first cases above mentioned the Debentures may be sent into the Receiver-General, or to any Assistant Receiver-General, upon which a certificate of stock will be issued. If the certificate should be one which has to be submitted to the Treasury Board, the application should be sent to the Secretary of the Board, with full particulars as to the nature of the Debentures.

JOHN LANGTON, Sec. Treas. B.

Ottawa, 9th December, 1871.

Mercantile.

Parson Bros.,

PETROLEUM REFINERS, AND WHOLESALE Dealers in Lamps, Chimneys, etc. Warehouses, 51 Front St.; Refinery, cor. River and Don Sts., Toronto.

Sessions, Turner & Cooper,

MANUFACTURERS, IMPORTERS & WHOLESALE Dealers in Boots and Shoes, Leather Findings etc. Warehouse, Front St., and next door to that of Jas Campbell.

John Beard,

WOODSTOCK, ONT., MANUFACTURER OF First-Class Turned Flour Barrel Heading. Surtance and Land Agent.

THE EQUITABLE LIFE ASSURANCE SOCIETY, OF THE UNITED STATES,

No. 120 BROADWAY, NEW YORK.

Wm. C. Alexander, President. Henry B. Hyde, Vice-President.

R. W. GALE, Manager for Dominion of Canada, 198 St. James Street, Montreal.

CASH ASSETS, 1st SEPTEMBER, 1871, - - - - - \$17,500,000 00
 CASH INCOME, " " " " " " 8,000,000 00
 SUM ASSURED, (New Business) 1870 - - - - - 40,295,799 00

ALL CASH. PURELY MUTUAL. ANNUAL DIVIDENDS.

The New Business of the Equitable is larger than that of any other Life Insurance Company in America or Europe.

The Average Annual Growth of the Society's Permanent Business—Risks in Force—since its Organization, has been greater than that of any other leading American Company.

"LOSSES" TO "AMOUNT IN FORCE,"

Its average percentage of "Losses" to "Amount in Force," during the last five years, is less than that of any other of the older and larger Companies of the United States.

Average percentage of "Losses" to "Amount in Force," of the older leading companies in the United States, at the end of each year, during the last five years, from the latest official reports published by the Insurance Department of the State of New York, at the date of the publication of this statement:

RATIO OF "LOSSES" TO "AMOUNT IN FORCE,"

Name of Company.	Percentage of Losses.	Name of Company.	Percentage of Losses.	Name of Company.	Percentage of Losses.
Equitable .....	.66	Mutual Benefit .....	.88	United States	1.10
(Sixty-six hundredths of 1 p.c.)		Aetna .....	.71	Manhattan .....	.93
		New England .....	.81	Knickerbocker .....	.90
Mutual Life .....	.78	North America .....	.70	Guardian	1.05
New York Life .....	.83	Massachusetts Mutual .....	.78	Home Life .....	.71
Connecticut Mutual .....	.81	Charter Oak .....	.81	Germania .....	.92

ECONOMY OF MANAGEMENT.

Economy of management is exemplified by the fact that the Society's ratio of "EXPENSE" to "INCOME," (premium and interest), for the year was but 15 73 while the average expense of all New York companies reported, (some thirty-nine companies), according to the most recent and reliable published reports, was 17.89, NEARLY EIGHTEEN PER CENT., showing a saving on the income of the Equitable, including rents, of the very important item of \$239,955 19, as compared with the average expenses of all the other companies.

VOLUME OF PERMANENT BUSINESS.

The Growth of the Society, since organization, as compared with that of ALL the other American Life Companies whose risk in force, January 1, 1871, amounted to fifty million dollars or more (this classification embracing all the large companies), is best illustrated by a ratio struck between such amounts of risks in force, and the period of time elapsed in building up the business.

The following exhibit shows the number of business years of each company, the amount at risk January 1, 1871, and the average annual growth of such business, from the most reliable published reports of the New York Insurance Department.

Name of Company.	Amount of Risk Jan. 1, 1871.	Number of years in business.	Average Annual Growth.
Equitable	\$143,970,984	11 1/2 Years.	\$12,519,216
Mutual Life	242,018,754	28 Years.	8,043,536
New York Life	111,358,358	26 Years.	4,282,898
Mutual Benefit	130,904,083	26 Years.	5,934,772
Connecticut Mutual	181,265,762	24 1/2 Years.	7,398,002
Aetna Life	105,775,904	21 Years.	5,036,948
Knickerbocker	61,520,254	17 1/2 Years.	3,515,444
New England	67,868,057	27 Years.	2,513,632
Charter Oak	61,551,512	20 Years.	3,077,576
Phoenix	56,842,627	19 1/2 Years.	2,915,006
Northwestern	65,186,707	12 Years.	5,432,226
St. Louis, Mutual	50,684,130	13 Years.	3,898,780
Continental	54,514,130	5 Years.	10,902,826

The Society issues all the most desirable FORMS OF LIFE and ENDOWMENT POLICIES on which Dividends will be paid Annually, or on THE TONTINE DIVIDEND PLAN, first introduced by this Society and highly recommended and endorsed, not only by the most eminent Experts in Life Insurance, but by the leading business men and firms in the United States; or upon THE DEFERRED DIVIDEND PLAN of the Society, which presents to policy-holders new and very important features.

After having paid about ONE MILLION DOLLARS in "CASH DIVIDENDS" to policy-holders during the year, the Society now holds (April 30, 1871), over all liabilities whatsoever, including all the reserves required by law safely to meet every future liability, over FOURTEEN HUNDRED THOUSAND DOLLARS SURPLUS,

Head Office for Ontario—58 Church Street, Toronto.

CAPT. R. C. N. MACCUAIG, Inspector of Agencies, Ontario East.

J. GORDON MORTIMER, Inspector of Agencies, Ontario West;

EDWARD A. SCADDING, Special Agent.

GEO. B. HOLLAND, GENERAL AGENT FOR ONTARIO.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,

Agent for Toronto and vicinity.

Office—Wellington Street.

Queen

Fire and Life Insurance Company
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms. LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL - - - - - £2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent—

A. MACKENZIE FORBES,
13 St. Sacrament St., Merchants' Exchange Montreal.
Wm. ROWLAND, Agent, Toronto.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanley, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec., 1870.....\$1,400,145 00
Net Liabilities, do. do. 1,208,625 00

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.

Agent:—WM. H. JEFFERY, Esq., Broker.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec., J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

THE MUTUAL

Life Association of Canada

Incorporated by Special Act of Dominion Parliament, 1871.

The only Canadian Mutual Life Assurance Company licensed to do business in Canada.

HEAD OFFICE:

British America Insurance Company's Buildings,
Corner of Church and Court Sts., Toronto.

BOARD OF DIRECTORS:

Clarke Gamble, Esq., President; John Turner, Esq., Vice-President; Wm Thompson, Esq.; Hon. Wm Cavley; Hon. Wm. McDougall, C.B.; G. L. Beardmore, Esq.; James Michie, Esq.; W. H. Howland, Esq.; Francis Shanley, Esq.; John Birrell, Esq.; London; A. Thornton Todd, Esq.; W. L. Billings, Esq. M. D., Hamilton.

Prospectus and every information may be obtained at the Head Office, or at any of the Agencies.

WM. POWIS,
Actuary and Secretary.

Hotels.

St. James' Hotel, Montreal.

THE UNDERSIGNED BEG TO NOTIFY THE public that they have purchased the above well known first-class Hotel, and which is now carried on as a Branch Establishment of the St. Lawrence Hall.

Under the management of Mr. Samuel Montgomery, (nephew of Mr. Hogan,) and Mr. Frederick Geriken, both well known to the travelling community, both in the United States and Canada, as being connected with the St. Lawrence Hall.

The ST. JAMES is favorably situated, facing Victoria Square, in the very centre of the city, and contiguous to the Post Office and Banks. Its convenience for business men is everything that can be desired, as it is in the immediate vicinity of the leading Wholesale Houses. The rooms being well appointed and ventilated, are cheerful for families, while the *menage* will be unexceptionable, and no pains will be spared in ministering to the comfort of guests. The proprietors, having leased the adjoining premises, are prepared to offer every inducement to the Spring and Fall Trade; and as their tariff is unexceptionably reasonable, they hope to obtain a large share of public patronage.

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

Office, 42 Adelaide Street East, Toronto.

PROVINCIAL LAND SURVEYORS, VALUATORS, Civil Engineers and Land Agents. Office—42 Adelaide Street East, opposite the Court House, Toronto.

N.B.—Surveys of every description performed in all parts of Ontario. Mining Lands and Tiuber Limits, in unsurveyed territory, surveyed in accordance with the rules and regulations of the Crown Lands Department.

V. B. WADSWORTH, CHARLES UNWIN,
27-177 P. L. Surveyor. P. P. Suaveyvor.

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company.

Apply to

C. J. BLOMFIELD, Manager,
Peterborough,

Or to the Agency in Toronto,
W. R. STRICKLAND,
39 King St. West.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL MCDONALD. GEO. W. BADGEROW.

Insurance.

THE ISOLATED RISK

FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

CAPITAL - - - - - \$500,000

DEPOSITED WITH GOVERNMENT - 50,000

President,

ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)

Bankers—Canadian Bank of Commerce.

Advantages Offered:

1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.

2nd. The important feature introduced by this Company of insuring non-hazardous property only, being the means of giving its Policy Holders very low rates on detached dwellings, &c.

3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in cash at once. t.f.

Financial.

Robert Beaty & Co.,
EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

interest paid on Deposits. 18-3m

Campbell & Cassels,

J. CAMPBELL,] 69 King Street East, [W. G. CASSELS.
TORONTO,

BANKERS AND BROKERS,

terling Exchange, American Currency, Bonds and Stock, Gold, Silver and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

THE BANKING AND EXCHANGE OFFICE OF
R. Henry Brett,

TORONTO, CANADA.

In addition to a local business this office draws Exchange on London and Liverpool and also small bills at sight for the accommodation of emigrants and others.

APPLICATION FOR DISCOUNT may be made daily at the counter from ten to twelve o'clock.

BANK OF ENGLAND NOTES,

Sterling Exchange, American Currency bought and sold

R. H. BRETT,

Toronto, August, 1871.

Toronto Street

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended

G. H. HERRICK. 35

EDWARD B. CROMBIE.

Hamilton & Jeffery,

BANKERS, STOCK BROKERS, &c.,

62 King Street East, Toronto.

REFERENCES: H. S. Strath, Esq., Cashier, Canadian Bank of Commerce; G. Hague, Esq., Cashier, Bank of Toronto; R. H. Bethune, Esq., Cashier, Dominion Bank; Messrs. Gooderham & Worts, Toronto; Messrs. A. R. McMaster & Bro., Toronto; Messrs. Reford & Dillon, Montreal.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public.

Toronto Savings Bank,

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL,

Manager

Royal Canadian Bank.

DIVIDEND NO. 10.

Notice is hereby given that a Dividend of Four per cent., for the current half-year, being at the rate of eight per cent. per annum upon the paid up Capital of this Bank, has this day been declared, and that the same will be payable at the

BANK AND ITS BRANCHES.

On and after Tuesday, the second day of January, next. The Transfer Books will be closed from the fifteenth to the thirtieth day of December, both days inclusive.

By order of the Board,

THOS. McCRAKEN,

Cashier.

Toronto, Nov. 15,

Insurance.

CONFEDERATION
LIFE ASSOCIATION
OF CANADA.

HEAD OFFICE—MASONIC HALL, TORONTO.

GUARANTEE CAPITAL \$500,000
Stock and Mutual Plans combined.

Deposited with Dominion Government for security of Policy-holders—\$50,000.

Its participating policies give assured one vote in management for each \$1,000 insured. Holders of these policies must constitute at least one-third of Board of Directors.

Its Government Savings' Bank Policy provides an absolute security to the assured for the full value of his Policy at any time, the funds for this purpose being invested on his behalf and deposited in the Government Savings' Bank, beyond the control of the Directors, and withdrawable only by himself or order, notwithstanding forfeiture or discontinuance of payment.

This is a home institution, founded upon the safest and soundest principles. Its investments will be made in Canada, thus helping to promote home enterprises and the welfare of our own country.

OFFICERS.

PRESIDENT.

SIR FRANCIS HINCKS, K.C.M.G., C.B., Finance Minister of Canada.

VICE-PRESIDENTS.

Hon. W. P. HOWLAND, C.B., Lieut.-Governor of Ontario.

Hon. WM. McMASTER, President Canadian Bank of Commerce.

DIRECTORS.

Hon. M. C. CAMERON, Provincial Secretary.

JAS. YOUNG, M.P., of Galt.

B. HOMER DIXON, K.N.L., Consul General of the Netherlands.

Wm. ELLIOT, President Board of Trade, Toronto.

EDWARD HOOPER, Druggist, Toronto.

J. H. MASON, Sec. & Treas. Can. Per. B. & S. S.

Wm. MCGIVERIN, Pres. Board of Trade, Hamilton.

THOS. N. GIBBS, M.P., of Oshawa.

ROBT. WILKES, Wholesale Jeweller, Toronto.

JNO. K. MACDONALD, Treasurer County of York.

W. H. BEATTY, Solicitor, T. G. and B. R. R.

BENJ. MORTON, of Messrs. Morton & Smith, R. E. Brokers.

ACTUARY.

J. B. CHERRIMAN, M.A., Prof. Mathematics, University College, Toronto.

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WILLIAM McCABE,
General Manager, Toronto.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871 \$231,242 25
Cash and Cash items 77,289 50
In hands of Dominion Government 25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!!! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—

1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are not paid away to go into the pockets of stockholders, as is the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.

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C. G. COADY General Agent and Inspector.

Agents' Directory.

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DIXIE WATSON Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines, Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Ætna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspé, P. Q.

JOHN TISSIMAN, Agent, Hartford Fire and Canada Life Insurance Companies, General Land Agent, &c., &c., Chatham, Ont.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent, Offices, River street, Paris, and Roy's Buildings, Brantford

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co.'s and for the Imperial, Ætna, and Hartford Fire Insurance Companies. St. John, N.B. 22

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Ætna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Toronto street, Toronto.

GEORGE A. YOUNG, Agent Hamilton Branch, Royal Insurance Company, Fire and Life, corner James and Merrick streets.

J. D. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial Fire and Marine; Scottish Provincial, Life; Ætna, of Hartford, Inland Marine, Phoenix, Ocean Marine, Hamilton, Ont.

W. F. FINDLAY, Accountant, Official Assignee, Agent for Ætna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

G. W. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

R. N. GOOCH, Agent, Life Association of Scotland, North British & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metropol'n Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

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JOHN BUTLER, Agent for Queen Ins. Co., Hartford Ins. Co., Western Ins. Co., and Travelers' Life and Accident Ins. Co. Victoria Hall, Cobourg, Ont.

R. & H. O'HARA, Agents for Western Ass. Co., Hartford Ins. Co., Travelers' Life and Accident Ins. Co., and Canada Life Ins. Co. Bowmanville, Ont.]

Insurance.

PHENIX MUTUAL

Life Insurance Company,

HARTFORD, CONN.

JUNE 15TH, 1871.

ASSETS, securely invested.....\$6,554,476 54
SURPLUS, free of all liabilities..... 1,761,147 19
Ratio of Assets to Liabilities larger than that of any other Company of equal age, being

140.68 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders.....\$1,255,593 65
INCOME for the year..... 2,937,939 83

As indicating the uninterrupted and rapid increase of the business of the Company, the following statement is given, comparing the business of 1868 and 1871 respectively.

No. of Policies Issued.	Income.	Assets.
1868..... 7,117	\$1,445,211.50	\$2,992,840.11
1871..... 9,107	2,937,939.83	6,554,476.54

And in the same period of time the yearly Dividends paid to policy-holders have been increased from

\$85,382.00 to \$585,364.00.

Thus it appears that while there has been so large an increase in Dividends within the past three years, the Company has still been able to nearly three-fold its Assets, as well as to maintain a large and regularly accumulating Surplus over all Liabilities. And it is to be further considered, that within the same time there has been paid in losses by death the sum of

\$1,253,566.00.

These facts afford sufficient evidence that the Company is, in all particulars, ever watchful of the present interests of policy-holders, in order that in the end it may not only be just, but liberal toward them.

That the business of the Company is managed with strictest economy, is indicated by the fact that notwithstanding the large increase in business the expenses have been in inverse proportion, as will be seen by the following table:—

	1870.	1869.	1868.	1867.
Ratio of Expense to Prem. Receipts	17.39	19.27	19.67	22.53
Ratio of Expense to Gross Receipts	15.41	17.20	18.07	20.53

As evidence of the special care taken by the Company in the selection of risks, it is sufficient to state that its ratio of losses paid to amount at risk, is smaller than that of any other Company of equal age, namely, 0.91.

Since the commencement of business, the Company has issued more than

47,000 POLICIES,

and has paid in losses

Nearly Two Million Dollars

To the families of those who have deceased while members of the Company.

J. F. BURNS, Sec. E. FESSENDEN, Pres

SIMPSON & BETHUNE,

General Agent for Canada—Montreal.

Good, active men wanted to act as agents in Canada on reasonable terms. Address the General Agent, Montreal.

A. H. FOX,

AGENT, TORONTO.

Office, 22 Toronto Street

British Advertisements.

Dunville & Co.'s



OLD IRISH WHISKY,
BELFAST,
Of same quality as that supplied to the
INTERNATIONAL EXHIBITION OF 1862,
DUBLIN EXHIBITION 1865,
PARIS EXHIBITION, 1867,
And now regularly to the House of Lords, the quality of
which is equal to the finest French Brandy, may be had
in casks and cases from the principal Spirit Merchants in
Canada. The Trade only supplied.
Quotations on application to
Messrs. DUNVILLE & Co.,
Royal Irish Distillers,
BELFAST, IRELAND.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens.
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of
Stationers' Sundries kept in stock, and any special make
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Particular attention is requested to J. HEATH'S first-class
Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

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**BREAKFAST.—EPPS'S COCOA.—GRATEFUL AND COM-
FORTING.**—By a thorough knowledge of the natural
laws which govern the operations of digestion and nu-
trition, and by a careful application of the fine properties
of well-selected cocoa, Mr. Epps has provided our break-
fast tables with a delicately flavored beverage which may
save us many heavy doctors' bills.—Civil Service, *assette*.
Made simply with Boiling Water or Milk. Each packet
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icists, London." Also, makers of Epps's Milky Cocoa
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**Seymer's Straw Bottle
Envelopes,**

Shipped in eight gross canvas pack-
ages, at 6s. 6d. per gross, or forwarded
for packing empty Bottles or Wines
and Alea for shipment. They save
freight, breakage, &c., and re-sell on
arriving. Established 15 years. Sole
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37 Eastcheap, London, E.C

DRY LUMBER OF ALL KINDS,
To Builders and Dealers, by the Car Load, at
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THE Subscribers have on hand an unlimited supply of
Dry boards of all kinds, 1 1/2" and 1 3/4" Flooring, 1 1/2" and
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ly dry, and loaded on cars to suit purchasers, at the lowest
wholesale prices.

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Office, south-west corner of King and Yonge Streets,
over Dow's Dry Goods Store.
All Orders promptly supplied. Bills cut to order on the
shortest notice.

TORONTO PRICES CURRENT.—DEC. 27, 1871.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' GnKneeBoots Tapel	0 00 3 85	Dry Crushed.....	0 13 1/2 13 1/2	Spanish Sole, 1st quality	0 26 1/2 0 29
French Calf Boots...	3 75 4 00	Extra Ground.....	0 14 1/2 0 14 1/2	middle, heavy, wghts. lb	0 24 0 25
TapSoleKipBoots...	2 40 2 50	Teas:		Slaughter, heavy.....	0 26 0 29
" " No. IX	0 00 3 00	Japan common to good	0 42 0 50	Do. light.....	0 24 0 27
" " No. IX	0 00 3 00	" fine to choicest...	0 60 0 70	Harness, best.....	0 28 0 34
" Dbl. SITHkBsNo.IX	2 40 2 75	Colored, common to fine	0 50 0 70	" No. 2.....	0 26 0 30
" " Stogie " No. 1	2 20 2 30	Congou & Souchong...	0 35 0 80	Upper heavy.....	0 36 0 38
" " " No. 2	2 20 2 30	Oolong, good to fine...	0 50 0 65	" light.....	0 40 0 44
" " " Split	0 00 2 00	Y. Hyson, com. to good.	0 36 0 55	Kip skins, Patna.....	0 35 0 40
" Hy. Dbl. Sole Bals.	1 80 2 50	Medium to choice.....	0 65 0 75	French.....	0 37 0 80
" " Cf.FoxdCongGtrs	2 00 2 60	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" Buff & Gn. do. . .	1 75 2 30	Gunpwr. com. to med.	0 55 0 70	Hemlock Calf (30 to 35	0 70 0 85
" Felt Congs. Gaiters.	1 45 1 45	" med. to fine. . .	0 70 0 80	lbs.), per doz.....	0 65 0 70
Boys' Dbl. SITHkBsNoIX	1 00 1 95	" fine to finest. . .	0 85 0 90	Do. light.....	1 20 1 40
" " Stogie do. . .	1 55 1 75	Hyson.....	0 38 0 50	French Calf.....	0 30 0 55
" " Bals & Congs. . .	1 35 1 60	Imperial.....	0 42 0 80	Splits, large, 1/2 lb. . .	0 00 0 24
Youths' Thick Boots . .	0 85 1 35	Tobacco—Manufactured:		" small.....	0 00 0 21
" " Bals & Congs. . .	1 25 1 45	Darks & 10s	0 32 0 35	Enamelled Cow, per ft.	0 20 0 27
" Kip Boots S. sole	1 50 1 75	" " Western Leaf,	0 38 0 50	Patent.....	0 15 0 18
Womens' Cf. Bals. Dblsole	1 20 1 60	[good to fine. . .	0 42 0 50	Pebble Grain.....	0 15 0 18
" Buff & Gn. do. . .	2 00 2 60	Bright sorts, gd. to fine.	0 55 0 80	Buff.....	0 15 0 18
" Kid & Goat Bals.	1 25 1 85	" choice....		Oils.	
" " & Congs. Dbl. sl	1 00 1 10	Hardware.		Cod.....	0 60 0 65
" Felt Balmorals . .	1 20 1 80	Tin (not cash prices):		Lard, extra.....	1 00 1 00
" Dbl. sole Split Batts	1 20 1 30	Block, 1/2 lb.	0 37 1/2 0 38	" No. 1.....	0 95 0 95
" " Buff Batts	0 90 1 00	Grain.....	0 38 0 39	" No. 2.....	0 85 0 90
Misses' Buff Batts, Dbl. sl	0 80 0 90	Copper:		Lubricating, patent. . .	0 80 0 95
" " Split	0 80 0 90	Pig.....	0 20 0 22	" Mott's economic . .	0 30 0 00
" Buff & Gn. Bals. . .	0 95 1 30	Sheet.....	0 29 0 31	Linsee raw.....	0 77 1/2 0 80
Childs' Buff & Gn. Bls. Dbl. sl	0 70 1 10	Cut Nails:		" boiled.....	0 82 1/2 0 85
" Buff Batts, Dbl. sl.	0 60 0 72 1/2	Assorted 1/2 Shingles,		Machinery.....	1 30 1 40
" " Split " " . . .	0 55 0 65	" 100 lbs.	4 25 0 00	Olive, common, 1/2 gall.	1 15 1 25
Drugs.		Shingle alone do. . . .	0 00 4 50	" salad.....	1 80 2 30
Aloes Cape.....	0 12 0 16	Lathe.....	0 00 4 75	" salad, in bottles,	3 65 3 75
Alum.....	0 02 1/2 0 03 1/2	Galvanized Iron:		qt., per case....	0 70 0 75
Borax.....	0 25 0 30	Assorted sizes	0 00 0 00	Spirits Turpentine . . .	0 85 0 90
Camphor, refined . . .	0 50 0 55	Best No. 24	0 00 0 00	Whale, refined.....	0 80 0 90
Castor Oil.....	0 13 1/2 0 16	" 28	0 00 0 08	Paints, &c.	
Caustic Soda.....	0 03 1/2 0 05	" 28	0 00 0 09	White Lead, genuine, in	
Cream Tartar.....	0 27 0 28	Horse Nails:		Oil, 1/2 25 lbs.	0 00 0 30
Epsom Salts.....	0 02 1/2 0 03 1/2	Guest's or Griffin's as-		Do. No. 1	0 00 2 10
Extract Logwood.....	0 10 1/2 0 13	sorted sizes.....	0 00 0 00	" 2	0 00 1 90
Gum Arabic, sorts . . .	0 28 0 33	E. T. or W. assd. sizes	0 18 0 19	" 3	0 00 1 70
Indigo, Madras.....	0 95 1 05	Patent Hammered do.	0 16 0 17	Common.....	1 30 0 00
Liquorice, com.....	0 14 1/2 0 25	Iron (at 4 months):		White Lead, dry.....	0 00 1 09
Madder.....	0 16 0 18	Pig—Gartsherric, No. 1	0 00 0 00	Red Lead.....	0 06 1/2 0 08
Opium.....	6 00 6 00	Calder, No. 1.....	0 00 0 00	Venetian Red, English.	0 02 0 03
Oxalic Acid.....	0 30 0 32	" No. 3.....	0 00 0 00	Yellow Ochre, French.	0 02 1/2 0 03
Potash, Bi-tart.....	0 27 0 28	Other brands, No. 1 . .	33 00 35 00	Whiting.....	0 85 1 25
" Bichromate.....	0 26 0 27	" No. 2	0 00 0 00	Petroleum.	
Potass Iodide.....	10 00 0 00	Bar—Scotch, 1/2 100 lb.	2 90 3 00	(Refined, 1/2 gallon.)	
Soda Ash.....	0 03 0 04	Refined.....	0 00 3 50	Water white,	0 00 0 38
Soda Bicarb.....	4 50 4 60	Swedes.....	5 00 5 50	Straw, 5 brls.	0 00 0 23
Tartaric Acid.....	0 45 0 50	Hoops—Coopers	0 00 3 75	" single brl.	0 00 0 23 1/2
Groceries.		" Band	0 00 3 75	Standard White	0 00 0 26
Coffees:		Boiler Plates.....	3 75 0 00	Benzine.....	0 00 0 37
Java, 1/2 lb.	0 24 0 26	Canada Plates.....	0 00 0 00	Produce.	
Laguayra.....	20 00 21	Coatbridge.....	0 00 0 00	Wheat, Spring, 60 lb. . .	1 16 1 18
Rio.....	0 19 0 20	Glanmorgan.....	5 00 0 00	" Fall, 60 lb.	1 25 1 28
Fish:		Swansea.....	5 00 0 00	Barley, new.....	0 60 0 67
Herrings, Lab. split . .	5 25 5 25	Lead (at 4 months):		Peas.....	0 65 0 45
" Canso.....	5 00 5 75	Bar 1/2 100 lbs.	0 06 1/2 0 07	Oats.....	0 43 0 44
" round.....	3 50 0 00	Sheet.....	0 06 1/2 0 08	Rye.....	0 70 0 70
" scaled.....	0 32 0 37	Shot.....	0 07 0 07 1/2	Seeds:	
Mackerel, brls.	6 00 6 50	Iron Wire (net cash):		Clover, choice, 60 lb. . .	6 50 7 00
Loch. Her. wh'e frks . .	0 00 0 00	No. 6, 1/2 bundle	2 60 0 00	Timothy, choice, 60 lb.	0 00 0 00
" half " "	0 00 0 00	" 9, " "	2 90 0 00	Flax.....	0 00 0 00
White Fish and Trout . .	3 50 4 00	" 12, " "	3 30 0 00	Flour (per brl.):	
Salmon, salt water . . .	16 00 16 50	" 16, " "	3 90 0 00	Superior extra	6 00 0 00
Dry Cod, 1/2 112 lbs. . .	4 75 5 00	Powder:		Extra.....	5 75 0 00
Fruit:		Blasting, Canada	4 00 0 00	Fancy.....	5 75 0 90
Raisins, Layer, old . . .	1 75 2 00	FF " " " "	5 00 0 00	Superfine No. 1	5 35 5 45
" M. R. " " " "	1 65 1 90	FF " " " " loose. . .	5 00 5 50	" 2	0 00 0 00
" Valentias	6 75 7 00	Pressed Spikes (4 months):		Oatmeal, per brl.	4 70 4 80
Currants, new	6 75 7 00	Regular sizes, 100 . . .	4 00 4 25	Provisions.	
" old	5 00 5 50	Extra.....	4 50 5 00	Butter, dairy tub, 1/2 lb.	0 17 0 19
Molasses:		Tin Plate (net cash):		store packed	0 12 1/2 0 15
Clayed, 1/2 gall.	0 30 0 35	IC Coke	0 00 0 00	Cheese.....	0 12 1/2 0 12 1/2
Syrups, Standard	0 28 0 50	IC Charcoal	0 00 9 50	Pork, mess, new	14 50 00 00
" Golden	0 30 0 52	IX " " " "	00 00 11 50	" prime mess	0 00 0 00
Rice—Arracan	4 60 4 70	IXX " " " "	0 00 14 00	" prime	0 00 0 00
" Rangoon	4 50 4 60	DX " " " "	0 00 8 50	Bacon, Canada	0 06 1/2 0 07
Spices:		DX " " " "	0 03 10 50	" Cumberland cut	0 06 1/2 0 07
Cassia, whole, 1/2 lb . . .	0 35 0 40	Hides & Skins, 1/2 lb.:		smoked	0 9 0 9 1/2
Cloves.....	0 10 0 12	Green, No. 1	0 00 0 08 1/2	" " " "	0 9 0 10
Nutmegs.....	0 90 1 00	" No. 2	0 00 0 07 1/2	Shoulders, in salt	0 00 0 00
Ginger, Jamaica, root . .	0 18 0 23	Cured	0 09 0 09 1/2	Lard, in kegs	0 9 0 10
Pepper, black	0 17 0 20	Calfskins, green	0 00 1 12	Eggs, packed	0 18 0 20
Pimento	0 06 1/2 0 08	" cured	0 00 0 13 1/2	Beef Hams	0 00 0 00
Sugars (60 days)		Sheepskins	1 50 1 75	Tallow	0 07 1/2 0 08
Porto Rico, 1/2 lb.	0 09 1/2 0 10 1/2	Hops.		Hogs, dressed, heavy . .	5 30 5 50
Cuba	0 09 1/2 0 10	Medium to best.	0 40 0 50	" medium	5 00 5 30
Barbadoes (bright)	2 09 1/2 0 10	Leather, @ 4 months:		" light	4 75 5 00
Canada Sugar Refinery . .	0 09 1/2 0 10 1/2	In lots of less than		Salt, etc.	
Soft Yellow, " "	0 09 1/2 0 11 1/2	10 sides, 10 cent.		Liverpool coarse	1 00 1 10
Cryshed X " "	0 11 1/2 0 12 1/2	higher		Goderich	1 25 1 35
Ground " "	0 13 1/2 0 15 1/2	Spanish Sole, 1st quality		Plaster	1 05 1 00
		heavy, weights, 1/2 lb. .	25 0 27	Water Lime	1 00 0 00

Soap and Candles.	\$ c. s. c.	Brandy:	\$ c. s. c.
Golden Bar	0 05 1 07	J. Robin & Co.'s "	2 30 2 40
Silver Bar	0 06 1 07	Otard Dupuy & Co. "	2 30 2 40
Brown	0 05 0 05 1/2	Brandy, cases	3 75 9 00
No. 1	0 03 1/2 0 03 1/2	Brandy, com. per c.	4 35 4 50
Wines, Liquors, etc.		Whisky:	
Ale:		GOODERHAM & WORTS'	
English, per doz. qrts.	2 00 2 75	Wholesale Prices:	
GuinnessDublin.Porter	2 35 2 40	Terms Cash—Under 5	
Spirits:		brls., nett.; 5 to 10 brls.,	
Pure Jam. Rum, 16 o.p.	1 80 2 25	2 1/2 p.c. off; 10 brls. and	
DeKuyper's H. Gin	1 55 1 65	over, 5 p.c. off.	
Booth's Old Tom	1 90 2 00		
Gin:		In Duty	
Green, cases	4 00 4 25	Bond. Paid.	
Booth's Old Tom, c.	5 50 6 00	Family Proof Whiskey	0 35 0 88
Wines:		Old Bourbon	0 30 0 80
Port, common	0 75 1 25	" Toddy	0 30 0 80
" fine old	2 00 4 00	" Malt	0 30 0 80
Sherry, common	0 75 1 50	Alcohol, 65 o.p.	0 55 1 65
" medium	1 70 1 80	Pure Spirits, 65 o.p.	0 56 1 65
" old pale or golden	2 60 4 00	" 50 o.p.	0 50 1 50
Brandy:		" 25 u.p.	0 20 0 77
Hennessy's, per gallon	2 40 2 60	Dom. Whiskey, 32 u.p.	0 21 0 67
Martell's "	2 40 2 60	" 36 u.p.	0 20 0 63
		" 40 u.p.	0 19 1/2 0 59
		Wool.	
		Fleece, lb.	0 38 0 30
		Pulled	0 37 0 38

STOCK AND BOND REPORT.

NAME.	Shares.	Capital Paid up.	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Dec. 26.	Montreal, Dec. 26.
BANKS.					
British North America	1 strlg.	\$ 4,866,666	3 b 1/2 p.c.	Bks. closed	Bks closed
Canadian Bank of Commerce	50	3,193,735	4	128 129	129 129 1/2
City Bank, Montreal	60	1,200,000	3	80 81	80 1/2 81
Du Peuple	50	2,000,000	3	111 1/2 112	112 112 1/2
Eastern Townships	50	400,000	4		
Jacques Cartier	50	1,000,000	4		118 121
Mechanics' Bank	50	1,320,360	4	85 90	85 90
Merchants' Bank of Canada	100	6,000,000	4	135 136	133 1/2 135
Metropolitan	50	1,000,000	4		107 110
Molson's Bank	50	1,000,000	4	113 115	114 115
Montreal	200	6,000,000	6 & b 2	250 1/2 251	251 250 1/2
Nationale	50	1,000,000	4		
Doninion Bank	50	888,100	4	108 110	
Ontario Bank	40	2,000,000	4	111 112	111 112
Quebec Bank	100	1,500,000	4	113 115	113 115
Royal Canadian	40	1,400,000	4	10 1/2 105	104 1/2 104 1/2
Toronto	100	1,400,700	4	193 195	192 1/2 195
Union Bank	100	1,000,000	4	110 112	110 112 1/2
MISCELLANEOUS.					
Canada Landed Credit Company	50	250,000	4	110	
Canada Permanent Building Society	50	1,500,000	5 1/2	Bks closed	
Canada Inland Steam Navigation Co.	100				112 1/2 116
Canada Rolling Stock Co.	100		None.		110 115
Freehold Building Society	100	500,000	5	138 139	110 115
Huron Copper Bay Co.	50		25		25 45
Huron & Erie Savings & Loan Society	50	520,000	4 1/2	119 120	
Montreal Telegraph Co.	40	500,000	5	195 200	195 200
Montreal City Gas Co.	40		5		1 0 180
Montreal City Passenger Railway Co.	50		4		250 257
Quebec Gas Company	200		4		
Quebec Street R. R.	50		4		222 232
Richelieu Navigation Co.	100		4		
People's Telegraph Company	100		None.		
Provincial Building Society	100	350,000	4 1/2	107 108	
Imperial Building Society	50	200,000	4	108 110	
Building and Loan Association	25	200,000	4		Bk closed
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m.	128	
Union Permanent Building Society	50	125,000	5		
Western Canada Building Society	50	400,000	5	Bks closed	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 25.)

No. shares.	Last Dividend.	NAME OF COMPANY.	Share par val. £.	Amount paid. £.	Last Sale. £.
20,000	8 b 15 s	Briton Medical and General Life	10	2	27 1/2
50,000	20	Commerci' Union Fire, Life & Marine	50	5	11 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	9 1/2	Edinburgh Life	100	15	35 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	10	55
12,000	£1 p.sh.	Imperial Fire	20	2	7 1/2
100,000	15	Lancashire Fire and Life	40	4	4 1/2
10,000	11	Life Association of Scotland	40	7 1/2	26 1/2
35,862		London Assurance Corporation	25	12 1/2	50
10,000	5	London and Lancashire Life	10	1	17
391,752	34	Liverpool & London & Globe F. & L.	20	2 1/2	20 1/2
20,000	28	Northern Fire and Life	100	5	17
40,000	28	North British and Mercantile	50	6 1/2	20 1/2
	£6 p. s.	Phoenix	10	1	148 1/2
200,000	10	Queen Fire and Life	10	1	1
100,000	11 1/2 b 1/3	Royal Insurance	20	3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
20,000	7 1/2	Scottish Fire	20	2	
10,000	25	Scottish Imperial	50	12	73
4,000	5 bo	Standard Life	25	14	12 1/2
	£4 15s. gd.	Star Life	25	14	12 1/2
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	87 1/2 88
2,500	5	Canada Life	400	50	120 125
10,000	7	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	
	£3 p. sh.	Quebec Fire	40	32 1/2	
	10	" Marine	100	40	
10,000	1-6 mo	Western Assurance	40	10	135 140

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked.
1863	20,000	15	Agricultural	\$ 5		
1853	1,500		Etna Life, of Hartford	100	250	300
1819	30,000	6	Etna Fire, of Hartford	100		
1810	10,000	10	Hartford, of Hartford	100		
1863	5,000		Travelers' Life & Accident	101		
1870	10,000	10	Andes of Cincinnati	100		

RAILWAYS.

	Sh'rs.	Paid.	Toronto	London, Nov. 18.
Atlantic and St. Lawrence	£100	All.		91 93
Do. do. 6 1/2 p.c. stg. m. bds.	100	"		98 100
Grand Trunk	100	"		21 21 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p.c.	100	"		99 100
Do. First Preference, 5 1/2 p.c.	100	"		71 72
Do. Second Pref. Bonds, 5 1/2 p.c.	100	"		57 58
Do. Third Pref. Stock, 4 1/2 p.c.	100	"		42 44
Do. Fourth Pref. Stock, 4 1/2 p.c.	100	"		27 28
Great Western	20 1/2	"		22 1/2 23 1/2
Do. 6 1/2 p.c. Bonds, due 1873-76	100	"		100 102
Do. 5 1/2 p.c. Bonds, due 1877-78	100	"		98 101
Do. 5 1/2 p.c. Pref., issue at 90	100	"		123 132
Midland, 6 1/2 p.c. 1st Pref.	100	"		81 84
Northern of Canada, 6 1/2 p.c. First Pref. Bds.	100	"		96 93
Do. do. Second do.	100	"		90 92
Toronto, Grey and Bruce, Stock	100	50 p.c.	70	
Do. do. Bonds	100	"	90 95	
Toronto and Nipissing, Stock	100	5 p.c.	90	
Do. do. Bonds	100	"	90 91	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 p.c. stg.	104 1/2 105	104 106
Do. do. 5 1/2 p.c. cur.	96 97	96 97
Do. do. 5 1/2 p.c. stg., 1885	96 98	96 98
Do. do. 7 1/2 p.c. cur.		
Dominion 6 1/2 p.c. stock		111
Dominion Bonds		
Montreal Harbour		103 104
Do. Corporation 6 1/2 p.c. 1891	100 102	101 102
Do. 7 1/2 p.c. Stock	112 113	
Quebec Water Works 6 1/2 p.c.		
Toronto Corporation 6 1/2 p.c., 20 years	97 1/2	
Kingston City, 6 1/2 p.c., 1872		
County Debentures	100 102	
Township Debentures	96 97	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		
Private do.	8 9 1/2	8 1/2 9 1/2
Bank on New York	8 1/2 8 1/2	8 1/2 8 1/2
Private do.	10 1/2 11	10 1/2 11
Gold Drafts do.		10 1/2 10 1/2
American Silver		1/2 dis par

PRODUCE.

Comparative Prices in Toronto Market.

	1871.		1871.		1870.		1869.		1868.	
	WEDNESDAY, Dec. 26.	WEDNESDAY, Dec. 19.	1870.	1871.	1870.	1869.	1868.	1869.	1868.	
Wheat, Fall... 60 lbs.	\$ 1 26 @ 1 28	\$ 1 28 @ 1 30	\$ 1 15 @ 1 20	\$ 0 84 @ 0 90	\$ 1 00 @ 1 03	\$ 1 00 @ 1 03	\$ 1 00 @ 1 03	\$ 1 00 @ 1 03	\$ 1 00 @ 1 03	
" Spring	1 15 1 18	1 18 1 20	1 12 1 14	0 80 0 82	1 05 1 20	1 05 1 20	1 05 1 20	1 05 1 20		
Barley	0 62 0 69	0 60 0 69	0 50 0 62	0 50 0 50	1 25 1 30	1 25 1 30	1 25 1 30	1 25 1 30		
Oats	0 43 0 44	0 44 0 45	0 44 0 45	0 30 0 31	0 52 0 53	0 52 0 53	0 52 0 53	0 52 0 53		
Peas	0 02 0 07	0 05 0 06	0 03 0 05	0 53 0 55	0 80 0 83	0 80 0 83	0 80 0 83	0 80 0 83		
Flour, No. 1, Super-brl.	5 35 5 40	5 45 5 50	5 10 5 25	3 80 3 85	4 50 4 60	4 50 4 60	4 50 4 60	4 50 4 60		
" Fancy	5 60 5 65	5 60 5 70	5 40 5 50	3 90 4 00	4 90 5 00	4 90 5 00	4 90 5 00	4 90 5 00		
" Extra	5 75 5 80	5 80 6 00	5 00 5 75	4 10 4 20	5 30 5 50	5 30 5 50	5 30 5 50	5 30 5 50		
Oatmeal	5 75 5 80	5 80 6 00	5 00 5 75	4 10 4 20	5 30 5 50	5 30 5 50	5 30 5 50	5 30 5 50		
Pork, Mess	4 00 4 00	4 00 4 00	4 00 4 00	3 90 4 00	6 25 6 25	6 25 6 25	6 25 6 25	6 25 6 25		
Butter	1 50 1 50	1 50 1 50	1 50 1 50	20 00 20 00	22 00 22 00	22 00 22 00	22 00 22 00	22 00 22 00		
Hides, green... 100 lbs.	0 14 0 19	0 14 0 19	0 13 0 18	0 15 0 15	0 21 0 24	0 21 0 24	0 21 0 24	0 21 0 24		
	7 00 9 00	8 00 8 50	0 13 0 13	6 00 7 00	6 00 7 00	6 00 7 00	6 00 7 00	6 00 7 00		

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA
ASSURANCE COMPANY.

HEAD OFFICE:
Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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Deputy Governor:
PETER PATERSON, Esq.

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E. ROBY O'BRIEN.

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Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;
THOS. WM. BIRCHALL,
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Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON-
omical management in financial ability, in com-
plete success, in absolute security, by any corpa in
the world.

Its valuable features—
LOW CASH RATES,
ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,
Commend themselves to those desiring Insurance in any
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General Agent, No. 2 Toronto St., Toronto.

Insurance.

PROVINCIAL
Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

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rules of the Company.
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COMMERCIAL UNION
Assurance Company (Fire and Life).

CHIEF OFFICES:
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384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....\$2,500,000 Stg
MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.
39-1y W. M. WESTMACOTT, Agent at Toronto.

Insurance.

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Insurance Company.
FIRE AND LIFE.

CAPITAL.....£2,000,000 Stg
ANNUAL INCOME, over.....£800,000

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Unlimited liability, and large Reserve Funds.
All descriptions of property insured, and at Moderate
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INCORPORATED 1840.

CAPITAL.....\$800,000
INVESTED FUNDS (approximately)..... 400,000

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This Company has been established to conduct the following business, and thus supply a want greatly felt by Property-holders, Capitalists, and others.

GUARANTEE OF RENTS.—1. *To guarantee the rents of every description of rentable property, thus securing to property-owners their income at fixed periods, as reliably as if invested in Government Securities or Bank Stock.*

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INVESTMENTS.—3. *To sell or purchase land and house property, mortgages, stocks and shares, marketable and other securities, and if so agreed to guarantee the interest and principal of investments.*

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This Company originated in the difficulty experienced by some of its stockholders in renting, collecting rents, insuring and repairing their own houses, &c., during absence abroad and even while at home, when absorbed in professional or mercantile business. House and Land Agents offer their services, it is true, but they act as individuals, and on individual responsibility only. They guarantee nothing. If honest, intelligent, and capable, you may have nothing to complain of; if deficient in either point, you may find your houses dilapidated, vacant, or badly rented; or your accounts with your agent may not be satisfactory, and you have no remedy.

On the other hand, a Company, with an efficient Staff, the supervision of a Board of Direction, and a sufficient capital to ensure responsibility and watchfulness, may not only undertake to let, repair, insure, collect rents, invest monies, sell and buy Lands and Houses, for absent capitalists and owners, but to guarantee the income or profit which may result. It is believed that even property owners, residing permanently in this country, will find it profitable to use the Agency of this Company in the management of their houses and estates.

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All communications may be addressed to **SCOTT & WALMSLEY, General Agents, 46 Church St., Toronto.**

Insurance.

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Life Assurance Company.

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THE RECENT FAILURES OF INSURANCE Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE

to know that in it every means are adopted to secure accuracy and faithfulness in its accounts and statements, as well as for the

SECURITY AND SAFE CUSTODY

of its funds and property. This may be seen by the following documents:

1st. The report by a COMPETENT AND SKILFUL AUDITOR, showing that the books, accounts, and securities are accurately and safely kept.

2nd. The Report by a Committee of Directors, showing that they have SEEN and IDENTIFIED the VARIOUS SECURITIES held by the Company, and that these are valuable for the sums they represent.

3rd. The report and valuation of the position of the Company by the highest and most competent actuarial authority, the

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Toronto Street.

General Agent for Eastern Ontario,

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BRITON MEDICAL

And General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.

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Yearly increasing at the rate of £25,000 Sterling.

THE IMPORTANT AND PECULIAR FEATURE originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death: and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.

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AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

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ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its business is self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.

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Insurance.

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THIS INSTITUTION DIFFERS FROM OTHER Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.

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Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

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Insures only Non-Hazardous Property at low rates.

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Aug. 15-17

The Ontario

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HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

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JAMES JOHNSON, Secretary-Treasurer.

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Life Reserve Fund.....9,865,100
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HENRY STARNES, Esq., Deputy Chairman, (Manager Ontario Bank.)

E. H. KING, Esq., (General Manager Bank of Montreal.)

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FIRE INSURANCE RISKS TAKEN AT MODERATE rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient moes (applicable alike to business men and heads of families) of securing this desirable protection.

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F. A. BALL, Esq., Inspector of Agencies, Fire Branch.

T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion,

17

Montreal.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL.....£2,000,000 Stg.
INVESTED FUNDS.....2,838,118 18s. 8d. Stg.

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at £23 10s. Stg.

Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.

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LIFE DEPARTMENT.....H. L. HIME, Agent.

General Agents for Canada—

MACDOUGALL & DAVIDSON.

The Gore District

Mutual Fire Insurance Company

GRANTS INSURANCES ON ALL DESCRIPTION of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly TWENTY CENTS IN THE DOLLAR less than what it would have been in an ordinary Proprietary Company.

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Secretary and Treasurer.

ROBT. McLEAN, Inspector of Agencies.

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